

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM,"	2,361 tons	Captain H. D. Jones.
"POWAN,"	2,338 "	" W. A. Valentia.
"FATSHAN,"	2,250 "	" C. V. Lloyd.
"KINSHAN,"	1,995 "	" B. Branch.
"HEUNGSHAN,"	1,998 "	" R. D. Thomas.

Departure from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted), 10 P.M. (Sunday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M. and 5 P.M. (Sunday excepted). The S.S. "POWAN" will leave Hongkong every Monday, Wednesday and Friday, at 9 P.M. from Queen Street Wharf West, returning from Canton every Tuesday, Thursday and Saturday, at 5.30 P.M.

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "SUI-AN,"	1,651 tons	Captain E. H. Gralager.
"SUI-TAI,"	1,651 "	" G. F. Morrison.

Departures from Hongkong to Macao on week days at 8 A.M. from DOUGLAS WHARF and at 2 P.M. from the COMPANY'S WHARF. On Sundays Special Cheap Excursions leaving Hongkong at 9 A.M. from DOUGLAS WHARF and from Macao at 5 P.M.

The Company also runs a steamer from Macao on Sunday morning at 7.30 A.M. and from Hongkong at 1 P.M. from the Company's wharf.

Departures from Macao to Hongkong on week days at 7.30 A.M. and 2 P.M.

CANTON-MACAO LINE.

S.S. "LUNGSHAN,"	2,19 tons	Captain T. Hamlin.
------------------	-----------	--------------------

Departures from Macao to Canton on Monday, Wednesday, and Friday, at 7.30 A.M. Departures from Canton to Macao on Tuesday, Thursday and Saturday, at 7.30 A.M.

JOINT SERVICE OF THE H.K. C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD. AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM,"	588 tons	Captain J. Wilcox.
"NANNING,"	569 "	" Mackinnon.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 A.M., and the other leaves Wuchow for Canton on the same days at 8.30 A.M. Round trips take about 5 days. These vessels have Superior Cabin Accommodation and are lighted throughout by electricity.

Further particulars may be obtained at the Office of the—
HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.
Hotel Mansions, (First Floor), opposite the Hongkong Hotel,
Or of BUTTERFIELD & SWIRE,
Agents, CHINA NAVIGATION CO., LTD.
Hongkong, 13th July, 1907.

REGULAR HONGKONG-CANTON LINE OF STEAMERS

OF THE COMPAGNIE FRANCAISE DES INDES ET DE L'EXTREME ORIENT.

S.S. "PAUL BEAU,"	1,900 tons, 14 knots.
S.S. "CHARLES HARDOUIN,"	1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line. Departure from Hongkong at 9.30 P.M. (Sundays excepted). Departure from Canton at 5.15 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine. The Company's Wharf is at the end of Wing Lok Street (Tram Station). Canton Agents Messrs. E. Pasquet & Co. For further particulars, please apply to—
BARRETTO & CO.,
Agents.
Hongkong, 5th April, 1907.

WEST RIVER BRITISH STEAMSHIP COMPANIES.

HONGKONG-WUCHOW LINE.

THE Steamers "LINTAN" and "SAN-UI" sail from HONGKONG TWICE A WEEK AND COMPLETE THE ROUND TRIP IN 6 DAYS. These steamers have Excellent Saloon Accommodation, and are Lighted throughout by Electricity. A TRIP ON THE WEST RIVER IS PARTICULARLY REFRESHING AND EXHILARATING DURING THE HOT WEATHER. For further information apply to—
BUTTERFIELD & SWIRE,
AGENTS,
WEST RIVER BRITISH S.S. COMPANIES.
Hongkong, 9th August, 1907.

JAVA-CHINA-JAPAN LIJN

REGULAR THREE-WEEKLY SERVICE BETWEEN JAVA, CHINA, AND JAPAN.

Steamer.	From	Expected on or about	Will leave for	On or about
TJILIWONG.	JAVA	Second half Aug.	JAPAN	Second half Aug.
TJIMAHU.	JAPAN	Second half Aug.	JAVA PORTS	Second half Aug.
TJIBODAS.	JAPAN	Second half Aug.	JAVA PORTS	First half Sept.
TJIPANAS.	JAPAN	First half Sept.	JAVA PORTS	First half Sept.
TJIKINI.	JAVA	First half Sept.	JAPAN	First half Sept.
TJILATJAP.	JAPAN	First half Sept.	JAVA PORTS	First half Sept.

The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherland India Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to
JAVA-CHINA-JAPAN LIJN.Telephone No. 375.
YORK BUILDINGS, 1st floor,
Hongkong, 8th August, 1907.

Hotel.

HOTEL CRAIGIEBURN,

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 10th July, 1900.

Intimation.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside 514 ft. Width of entrance, top 85 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft. bottom 45.8 ft. Water on blocks, 28.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin-Screw Towboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 376, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Ed.

Liebers, Snotts, A. I. and Watkins.

Yokohama, May 23rd, 1905.

Mails.

NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINES

FOR STEAMERS TO SAIL

NAPLES, GENOA, GIBRALTAR, SOUTHAMPTON, ANTWERP, and HAMBURG..... "ZIETEN"..... WEDNESDAY, Noon, 14th Aug., 1907.

SHANGHAI, NAGASAKI, KOBE, "PRINZ EITEL FRIEDRICH"..... about WEDNESDAY, 14th Aug., 1907.

MANILA, NEW GUINEA, BRISBANE, SYDNEY and MELBOURNE..... "PRINZ WALDEMAR"..... THURSDAY, Noon, 15th Aug., 1907.

YOKOHAMA and KOBE..... "PRINZ SIGISMUND"..... About FRIDAY, 23rd Aug., 1907.

KUDAT and SANDAKAN..... "BORNEO"..... About SATURDAY, 9 A.M., 31st Aug., 1907.

For further Particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 31st July, 1907.

Intimation.

EYES

RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN, 3, FEDDER STREET, HONGKONG.

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements. Ask, or write, for Illustrated Booklet on "Defective Sight"—free.
LONDON, CALCUTTA, SHANGHAI,
21, John Street, Bedford Row, W.C. 59, Bentinck Street, 566, Nanjing Road.
Hongkong, 27th November, 1905.

Hotel.

KOWLOON HOTEL,

HONGKONG.

NEEDS NO ADVERTISING.

World-Wide Reputation. The only First-class Hotel in Kowloon. Most Charming and Popular Resort in the Colony. Electric Lights, Fans and Call Bells. Bath Rooms attached to Each Room.

Telegraphic Address: "CHEF" HONGKONG. Telephone No. 24.

Unrivalled for Comfort and Cuisine. Thoroughly Up to Date with Every Modern Luxury. Billiards and Bowling Alleys. Moderate Terms and No Extras. Modern Management.

O. E. OWEN, Proprietor.

RAUB AUSTRALIAN GOLD MINING CO.

[Continued from page 5.]

No. 2 Level.—To further explore the lode in depth a winze was started at about 100 ft. south of No. 3 shaft and sunk 51 ft. The lode exposed in this had an inclination of 65 degrees from the horizontal to the west, and for a width of 42 in. it gave a value by assay of 10 dw.

At 25 ft down this winze a drive was taken to the north 35 ft., and to the south 47 ft., the latter reaching the end of the ore shoot. The lode for the 81 ft. driven averaged 42 in. wide, worth 12 dw.

From the end of No. 2 level—314 ft. south from the shaft—a crosscut east was taken 11 ft. to provide waste for stoping filling and to search for other bunches, but without success. The crosscut to the west at 14 ft. struck some quartz which opened out to 48 in. wide. Subsequent driving to the north and the south on this proved it to be the top part of a bunch, for at 14 ft. south and 10 ft. north it disappeared, with the indication of lengthening in depth. To further prove this the No. 3 winze has been sunk on it and the drive south from No. 1 winze extended; these have been connected, and the driving is being continued southward. The development on this bunch has shown an average width of 35 in. and worth 9 dw.

When our developments below the No. 2 level are completed, and we know as far as is possible to judge, that there is a sufficient quantity below to warrant the expense of equipping and sinking the No. 3 shaft, the matter will have prompt attention.

Above the No. 2 level one stop has been worked, and since this has been finished, except for a few pillars, stoping has been carried on below the level. The lode averages, for the two stops 43 in. in width and 10 dw. per ton in value.

Surface Prospecting on the area lying between the Bt. Malacca Mine and the Queensland Raub Property has not so far been accompanied by any success. A large quartz outcrop on the eastern side of the hill has been crosscutted into and sampled, but is of a poor nature.

A winze has been sunk on the eastern side of the hill and crosscuts are being projected from it to the east and west.

After clearing the jungle a large quantity of surface ore was found overlying the western side of the hill, portions of which are of a payable nature, but as a whole, low grade.

Mine Development.—A comparative list of development work for the last four years is as follows:—

Year	Main Shaft	Sinking	Driving	Cross-cutting	Totals
	ft.	ft.	ft.	ft.	ft.
1906	441	1,330	2,748	4,519	
1905	113	163	97	3,358	4,604
1904	74	219	1,043	1,799	3,135
1903	264	633	1,247	1,287	3,431
1902	114	897	2,683	4,044	7,739

TOTAL ORE CRUSHED.	
Tons.	
Koman	32,994
"Stope"	9,670
Malacca	27,638
Total	70,302
	1906.
	65,715
	1905.
	487 increase.

There being a decrease at Koman of 2,613 tons, and an increase at Malacca of 7,000 tons. Other Mines.—Bt. Nibong, Hitan, Jellia, Koman North, New Main Shaft, Eastern Lode, and Queensland Raub have been idle during the year. Pumping only has been done at Koman South.

Ore Reserves.—Since the development work is well ahead of our milling requirements in both "Stope" and Koman, and the reserves are still being added to, the question of increasing our milling capacity has been seriously considered, and it has been decided to do so by the addition of a 5 ft. diameter Huntington Mill. This has been ordered, and should shortly be on the mine. The initial cost of this machine is small compared with battery stamps to crush the same tonnage, and it may also be erected in the minimum amount of time. It is estimated to crush from 600 to 800 tons per month, according to the hardness. This will appreciably increase our output without increasing the general costs. It is hoped to have it running by July next.

Koman Milling.—A reference to the following milling return shows that there has been a falling off in the total number of tons crushed of some 2,613 tons. This is accounted for by our using 25 mesh screening for the whole year, whereas for the previous year we had a lot of coarser mesh, viz., 20. Against this it will be seen that by finer crushing we have been able to raise the percentage of extraction from 70.43 to 79.5.

Koman Milling.—A reference to the following milling return shows that there has been a falling off in the total number of tons crushed of some 2,613 tons. This is accounted for by our using 25 mesh screening for the whole year, whereas for the previous year we had a lot of coarser mesh, viz., 20. Against this it will be seen that by finer crushing we have been able to raise the percentage of extraction from 70.43 to 79.5.

Year	Stamps Working	Tons Crushed	Monthly average	Monthly average per 24 hours	Average loss per ton	Average loss per ton per month	Average loss per ton per year	Average loss per ton per 100 tons	Average loss per ton per 100 tons per month	Average loss per ton per 100 tons per year
1906	40	34,727	347.27	14.47	1.15	34.73	416.76	4.17	125.15	1,501.80
1905	40	35,403	354.03	14.75	1.15	35.40	424.80	4.17	125.15	1,501.80
1904	40	34,727	347.27	14.47	1.15	34.73	416.76	4.17	125.15	1,501.80
1903	40	35,403	354.03	14.75	1.15	35.40	424.80	4.17	125.15	1,501.80
1902	40	34,727	347.27	14.47	1.15	34.73	416.76	4.17	125.15	1,501.80

[Continued on page 5.]

Hotel.

KING EDWARD HOTEL.

A HIGH CLASS PRIVATE HOTEL.

LADIES' AFTERNOON TEA-ROOMS. PRIVATE BAR and BILLIARD-ROOMS. HOT and COLD WATER throughout. ELECTRICALLY LIGHTED. ELECTRIC FANS (if required). ELECTRIC PASSENGER ELEVATOR to each floor. TABLE D'HOTE at separate tables. For Terms, &c., apply to the—
MANAGER.
Hongkong, 4th December, 1907.

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by

PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

ON

THURSDAY,

the 15th August, 1907, at 11 A.M., at No. 1, Reclamation Street, Yau-mai, ONE MARINE TRIPLE EXPANSION ENGINE 5in. by 24in. by 40in.—27 Stroke—180 lbs. pressure. Built in 1903.

AND ONE THURST BLOCK and SHAFT.

TERMS:—As usual.

HUGHES & HOUGH,

Auctioneers.

Hongkong, 26th July, 1907.

PUBLIC AUCTION.

THE Undersigned have received instructions from The Official Receiver, to sell by

PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

ON

THURSDAY,

the 15th August, 1907, at Noon, at their Sales Rooms, No. 8, Des Vaux Road, corner of Ice House Street, SUNDRY WINE and SPIRITS,

Comprising:—

SCOTCH WHISKY, COGNAC, CLARET, HOCK, VERMOUTH, OLD TOM GIN, CHAMPAGNE, &c., &c.

TERMS:—As usual.

HUGHES & HOUGH,

Government Auctioneers.

Hongkong, 9th August, 1907.

Intimations.

A. CHAZALON & CO.

6, Queen's Road Central, WINE, SPIRIT and COAL MERCHANTS AND GENERAL STOREKEEPERS.

Just Unpacked.

BARCLAY PERKIN'S STOUT in pints and Baby bottles.

FRENCH SYRUPS

GRENADINE, GROSEILLE, &c.

VICHY, PERRIER, ROCHEMAURE

AND OTHER FRENCH MINERAL WATERS

ALSO Large Assortment of CANNED GOODS

suitable for Pic-nic
Hongkong, 15th May, 1907.

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$4.50 per Cask

ex Factory.

In Bags of 250 lbs. net \$2.70 per Bag

ex Factory.

SHEWAN, TOMES & Co.,

General Managers.
Hongkong, 2nd October, 1906.

THE NEW FRENCH REMEDY

TRADE THERAPION MARK.

This successful and highly popular remedy, used in the Continental Hospitals by M. R. Koman, Robert, Vignon and others, combined all the elements to be sought in a medicine of the kind, and surpasses every other remedy.

THERAPION No. 1 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

THERAPION No. 2 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

THERAPION No. 3 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

THERAPION No. 4 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

THERAPION No. 5 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

THERAPION No. 6 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

THERAPION No. 7 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

THERAPION No. 8 is a powerful purgative, and is used in the treatment of all cases of constipation, indigestion, and all diseases for which it has been too much a failure to employ mercury, nuxvomica, etc., to the destruction of the liver, and the removal of the bile, and the purification of the blood, and the removal of the poison from the system.

Sold by all Chemists.

Intimations.

Powell's
ALEXANDRA
BUILDINGS.

Inspection

Invited.

NEWEST
MODELS
IN
MILLINERYSMART
UNTRIMMED
HATSLADIES'
PANAMA
HATSLADIES'
TOPEES.WM. POWELL,
LTD.,
HONGKONG.

Hongkong, 10th August 1907.

Public Companies.

HONGKONG, CANTON AND MACAO
STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE EIGHTY-SECOND ORDINARY HALF-YEARLY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, Hotel Mansions, on TUESDAY, the 13th August, at 12 o'clock, Noon, for the purpose of receiving a Report of the Directors together with a Statement of Accounts, declaring a Dividend, confirming the appointment of Directors and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 31st July to 13th August, both days inclusive.

By Order of the Board of Directors,
W. E. CLARKE,
Secretary.

Hongkong, 22nd July, 1907.

HONGKONG AND SHANGHAI BANK-
ING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING OF THE SHAREHOLDERS in this Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 17th day of August, 1907, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to the 30th June, 1907.

By Order of the Court of Directors,
J. R. M. SMITH,
Chief Manager.

Hongkong, 31st July, 1907.

HONGKONG AND SHANGHAI BANK-
ING CORPORATION.

NOTICE is hereby given that the REGISTRATION OF SHARES of the Corporation will be CLOSED from TUESDAY, the 6th, to the 17th day of August, 1907, (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Court of Directors,
J. R. M. SMITH,
Chief Manager.

Hongkong, 31st July, 1907.

HONGKONG AND WHAMPOA DOCK
COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY HALF-YEARLY MEETING OF SHAREHOLDERS will be held in the Office of the Company, Queen's Buildings, Cornhill Road, on MONDAY, 19th August, at 12 o'clock, Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 30th June, 1907.

The TRANSFER BOOKS of the Company will be CLOSED from the 5th to the 19th August, both days inclusive.

By Order of the Board of Directors,
THOS. I. ROSE,
Secretary.

Hongkong, 29th July, 1907.

GREEN ISLAND CEMENT COMPANY,
LIMITED.

SHAREHOLDERS are reminded that Interest at the rate of 12 % per annum is payable on overdue calls.

SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 1st August, 1907.

THE HONGKONG ROPE MANUFACTURING
COMPANY, LIMITED.

AN INTERIM DIVIDEND of 80 cents per Share for the Six Months ending 30th June, 1907, will be payable on the 17th August, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to the 17th August, both days inclusive.

SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 1st August, 1907.

SHEWAN, TOMES & Co.,
General Managers.

HONGKONG, 1st August, 1907.

HUMBER
CYCLES.THE BEST IN THE
WORLD.Cycles Makers
BY
ROYAL WARRANTS
TO
H.M. KING EDWARD VII.AND
H.R.H. PRINCE OF WALESWITH THE LATEST, BEST 3 SPEEDGEAR,
GEAR CASES AND DUNLOP TYRES.From \$120 to \$150 each.
GUARANTEE FOR 3 YEARS.

WILL CLIMB ANY HILL ON THE LOW GEAR.

Portsmouth Evening News:—"For 38
years the name of the HUMBER has been
as a guarantee of good workmanship."DRAGON CYCLE DEPOT,
AGENTS,13, D'ARQUER STREET AND KOWLOON.
Hongkong, 19th July, 1907.RAUB AUSTRALIAN GOLD
MINING CO.

[Continued from page 2]

Inlet Malacca Milling.—From the following figures will be seen that the tonnage crushed has been increased from 20,438 to 27,538 tons, and the average lost time reduced by 50 per cent. This has been brought about by our supply of water being more constant owing to copious rains, and to our carrying a larger stock of spares.

	1906.	1905.
5 ft. Huntington Mills	27,538	20,438
Tonnage	2,118	1,572
Monthly average	5.59	10.88
Average lost time per month	5.887	3.443
Amalgam produced	2,013,987	1,811,269

percentage from
amalgam 34.19 31.4
product per ton dwt. 14.62 10.58
percentage of contents 72.3
Tailings value per ton dwt. 0.56 —
percentage of contents 27.69 —
Average fineness of bullion 933.01 920
Milling costs per ton cis. 78.8 81

Of the 27,538 tons, 1,735 were raised from the mine, and 25,803 were from surface operations.

A Berdan pan has been added for re-grinding heavy sands on the tables.

	1906.	1905.
total tons crushed	70,202	65,715
" gold won	10,583,302 oz.	8,438,357 oz.
" cyanide (pure)	55,414 oz.	—

Cyanidation.—The many experiments conducted resulted in our erecting a small plant which has been attended with a measure of success.

The plant as it now stands consists of three treatment vats of 20 ft. diameter by 7 ft. deep, and these are being added to—two sump tanks, two filters, and four extractor boxes.

The mechanical part is all electrically driven. The system which has been found most suitable is to agitate the finely ground tailings mechanically, and after settling them, to pass the solution through filters, into the extractor boxes, using weak solutions of cyanide only.

This is continued until the cyanide has no further action on the ore, which, with the refractory nature of the tailings treated, takes about 11 days.

The 1,735 tons treated are from the accumulated stock of buddings, which gave an average assay of 14.47 dwt. A theoretical extraction of 78.79 per cent. has been made, and of the actual gold contents in the tailings 55.41 oz. have been recovered, equalling 49 per cent., and worth \$5.11.

The zinc in the extractor boxes retains, as is usual with new plants, a quantity of gold that will be recoverable on subsequent clean-ups.

As near as can be computed for such a short run and new works, the cost works out at about \$1 per ton, exclusive of the cost of slinging, which has been done by a Chili mill—this machine being altogether unsuitable for such work.

In consequence, a grinder, on the principle of those used successfully on other fields, and one that has the advantage of being renewable locally, has been ordered, and should arrive early in the coming year.

Plant and Machinery.—At "Stope" we have put down a pumping gear—which, but for a few parts, was collected from old machinery lying on the property—no similar lines to that which has been so successful in Komán, to operate the 12 in. Cornish pump already referred to. The motor to actuate this is expected in April, and we hope to have it working by the early part of May.

A six-horse power steam engine—collected from Bt. Malacca scrap—has been put down at the fitting shop to drive the machines during any temporary stoppage of the electric plant.

All other machinery has from time to time called for some repairs, but has fulfilled every requirement.

In particular it might be well to record that the makers of the electric hoist at Komán, in accordance with the guarantee, supplied us with a new resistance, and the hoist has since worked satisfactorily though maintenance and attention is greatly in excess of that required by steam.

At Sempam the intake dam has been strengthened by the addition of a massive concrete buttress.

Instead of retimbering the tunnel through which the water flume is taken, it was decided to remove the overburden and to make an open cut of it. The expense of either scheme would be about the same, but the latter has the advantage of being permanent, and this we expect to get completed by August next.

Owing to the heavy rains on the 7th December, a landslide completely blocked the water flume, and this unlooked for mishap involved a stoppage of over seven days to all work. Advantage was taken of the stoppage to retimber Komán shaft and to effect other necessary repairs. Efforts have since been made to obviate the possibility of the recurrence of such a mishap.

When the cutting is completed the plant at Sempam may be considered to be in a very safe condition, and it will call for no great cost, over ordinary repairs, for a very long time.

Labour.—The supply of mining coolies met all our requirements up to the last two months, when more remunerative work on other fields became more attractive. Consequently the ruling rate of wages for miners has been slightly in the ascendant. The position, however, has improved somewhat during the last few days.

Of Tamils and Malays there has always been a full supply and at the usual rates of pay. Of miners, mechanics, smiths, carpenters, timber and firewood cutters, charcoal burners (all of which are Chinese), surface hands, including braccos, engine drivers, mill men, and assistants at the power station, we employ about 885.

Timber.—For all requirements your concession produces a sufficiency. An increased

amount has been used during the year for purposes explained under "mining."

Firewood.—There has been a reduction in the consumption, chiefly through the installing of electricity at Bukit Malacca during the latter part of last year. A further reduction will be made when our new electrical plant arrives for Stope.

Gold Duty.—The duty paid has been at the same rate as last year, viz. 2 1/2 per cent on the output, and has absorbed a sum of \$8,925, including \$49 paid on cyanide gold, as against \$7,749 for the previous year.

Staff.—It is with deep regret I have to record the sudden death, caused by an accident in Komán shaft, of Mr. J. Elliot Morgan. He had been with us for about eighteen months, and had proved himself to be a most energetic and straightforward man; he was devoted to his work, and enjoyed the high esteem of his fellow employees.

TABLE OF WORKING COSTS
(Komán, Malacca, Stope).

Monthly Average.	1906.	1905.
Monthly Average.	5,096.40	4,780.07
Monthly Average.	4,314.73	4,780.07
Monthly Average.	989	972.45
Monthly Average.	6,742	5,436.20
Monthly Average.	4,720	3,253.10
Monthly Average.	1,793	1,281.85
Monthly Average.	3,471	2,435.87
Monthly Average.	459	330.50
Monthly Average.	604.10	6.36
Monthly Average.	\$1,833.45	\$1,833.45
Monthly Average.	4.22	5.23
Monthly Average.	2.27 dwt.	2.83 dwt.
Monthly Average.	7.73	3.07 dwt.

European Salaries 3,073.76
European Wages 1,401.70
Ore Raising 6,492.16
Firewood 4,375.52
Timber 1,800.10
Charcoal 207.92
Signs 3,009.34
Petty 160.87
Royalty 604.10
Average Cost per ton \$1,833.45

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Profit at the mines \$1,774.21

Intimations.

THE TRUTH ALWAYS.

"When you are in doubt tell the truth." It was an experienced old diplomat who said, this to a beginner in the work. It may pass in some things, but not in business. Fraud and deception are often profitable to long as concealed, yet detection is certain sooner or later; then comes the smash-up and the punishment. The best and safest way is to tell the truth all the time. Thus you make friends that stick by you, and a reputation that is always worth twenty shillings to the pound, everywhere your goods are offered for sale. We are able modestly to affirm that it is on this basis that the world-wide popularity of

WAKPOLE'S PREPARATION

tests. The people have discovered that this medicine is exactly what it is said to be, and that it does what we have always declared it will do. Its nature also has been frankly made known. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. A combination of supreme excellence and medicinal merit. Nothing has been so successful in Anemia, Scrofula, Bronchitis, Influenza, Loss of Flesh and Wasting Diseases, Weakness and Low Nervous Tone, and all complaints caused by Impure Blood. Dr. Austin D. Irvine, of Canada, says: "I have used it in cases where cod liver oil was indicated but could not be taken by the patient, and the results following were very gratifying." It is effective from the first dose and agrees with the most sensitive and nervous stomachs. It cannot deceive or disappoint you, and comes to the rescue of those who have received no benefit from any other treatment. It stands for the medicinal triumphs of the age. "Watch carefully against imitations." Sold by chemists throughout the world.

WAR DEPARTMENT CONTRACTS.

TENDERS will be received at the Head Quarters Offices, Victoria Barracks, until 12 o'clock Noon, on 20th August, 1907, for the SUPPLY OF FLOUR for six months commencing 1st October, 1907.

Forms of Tender and any particulars can be obtained on application to this Office, personally or by letter, addressed to the Officer Commanding Army Service Corps, between the hours of 10 A.M. and 4 P.M.

The Tenders must be properly completed, signed and dated, and no Tender will be noticed unless delivered upon the proper form at the Head Quarters Office by 12 o'clock Noon on the above date, in a closed envelope, marked "TENDER FOR FLOUR" on the outside.

The right to reject any or all Tenders is reserved.

Head Quarters Offices,
Hongkong, 9th August, 1907.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

(CAPITAL PAID UP.....\$1,000,000)

Undertakes and Executes

THE OFFICE OF

TRUSTEE, EXECUTOR OF WILLS,

ATTORNEY, &c., &c.,

SHEWAN, TOMES & Co.,

General Managers.

Hongkong, 22nd May, 1907.

GRAND OPENING

OF

ARTS EXHIBITION.

FOR A SHORT SEASON ONLY

UNDER THE AUSPICES OF THE

CANTON NAM-KEUNG PUBLIC

COLLEGE,

there will be opened to the public at

37, QUEEN'S ROAD CENTRAL

(three doors above Supreme Court),

on

WEDNESDAY, 15th May, 1907,

A GRAND EXHIBITION OF

EXQUISITE ART TREASURES,

Comprising:—

PAINTINGS, SCULPTURES, CARVINGS,

TAPESTRY, ARTISTIC MARBLE

AND BRONZE BUSTS AND STATUARY,

ANCIENT ARMOUR AND IMPLEMENTS

OF WAR, FRENCH and VENETIAN

WARES, Beautiful Articles of Decorative

Furniture including a Bedroom Suite in Crystal

and a Handsome Roman Chair from the

Vatican, Rare Caskets, Bric-a-Bracs, Bronzes

and other specimens of Veru collected by con-

noisseurs in Art from many parts of the world

to the order of the Exhibitors.

A nominal fee of FIFTY CENTS will be

charged for admission, the nett proceeds of

which will be devoted to the Educational

Funds of the CANTON NAM-KEUNG PUBLIC

COLLEGE.

Doors opened from 12 noon to 5 P.M., and

7 to 10 P.M.

Tickets may be had at Entrance.

Adults 25 cents.

Children 15 "

Soldiers in uniform 15 "

T. H. TAI,
Manager.

Hongkong, 15th June, 1907.

THE HONGKONG

STUDIO

HIGHER CLASS PHOTOGRAPHER,

41 & 43, QUEEN'S ROAD CENTRAL,

TOP FLOOR.

PORTRAITS, GROUPS, and ENLARGING

and COPYING in all Sizes.

LARGE SELECTION OF VIEWS ALWAYS

ON HAND.

</

Intimation.



A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WATSON'S FRUIT SYRUPS.

Prepared from Genuine
Fruit Juices, containing
the full flavour of the
sound ripe fruit.

Mixed with plain or
Aerated Water they
make delightful cooling
drinks.

A. S. WATSON & CO.,
LIMITED.

THE HONGKONG DISPENSARY.

ALEXANDRA BUILDINGS.

Hongkong, 3rd August, 1907.

The Hongkong Telegraph

HONGKONG, SATURDAY, AUGUST 10, 1907.

NANNING v. WUCHOW.

In a memorandum supplied to Mr. Angier of the *London & China Express*, by the local representative of Messrs. Jardine, Matheson & Co. at Wuchow, and which was incorporated in Mr. Angier's report on the West River, reproduced in our columns the other day, the opinion was expressed, and tacitly endorsed by the travelling journalist, that the opening of foreign trade of Nanning will, by the establishment of the Imperial Maritime Customs arrangement there, effect an important change in trade conditions at Wuchow, which has hitherto been the controlling centre on the West River. That there are divergent views as to the prospective rivalry which may be established by Nanning, the Consular Report just issued on the trade of Wuchow for 1906 furnish ample evidence. The chief question occupying the attention of those interested in the trade of the latter port for some time, has been: in what way and to what extent will that trade be affected by the opening of Nanning as a port of international trade? It would be well to point out that it was assumed the recent opening of Nanning by the establishment of an office of the Imperial Maritime Customs there, and the publication of a set of provisional regulations for the inter-port traffic between Wuchow and Nanning to have been a genuine and effective opening of the place to trade. With this presumption Mr. Consul H. King writes:—"While I do not perhaps fully agree with the optimistic opinions of some—a decided minority, it must be confessed—that the opening of Nanning will prove to be an immediate boon and blessing to the trade of this port (Wuchow), and will cause a great expansion therein, I am not, at the same time, at all inclined to concur with those who see, in the said opening an adverse factor to Wuchow trade, and, indeed, in some cases suspect a design to stifle Wuchow by controlling the trade at Nanning." And he advances his reasons for his belief thus:—"Wuchow, owing to natural conditions, must always remain, as now, the port of transshipment for Nanning. Any increase in the foreign trade of Wuchow appears in the main to depend (a) chiefly

on the extent to which the opening of Nanning will result in an accompanying opening of, and enhanced export from, the districts tapped by Nanning, and of which it forms the mart and depot; (b) in a minor degree, on the extent to which present cargo may possibly, under the newly published regulations for the inter-port traffic between Wuchow and Nanning, be diverted from native junks and boats to foreign steamers, or to lighters or native boats registered in the name of or chartered by foreigners. With regard to (a) Mr. King thinks that, bearing in mind that business in that part of the world is done for the most part by a system of barter, in which cotton yarn or other foreign goods are exchanged for native produce, a gradual increase may be looked for if not prevented by such force as famine, rebellion, lawlessness, brigandage, or the like. With regard to (b) it is difficult, in the Consul's opinion, to speak with any certainty, but it may be that advantage will be taken of the opportunity afforded to convey cargo quite free from "tikin" or exactions of any kind, in transit. A good deal would depend on the attitude of the "tikin" officials with regard to increasing or lowering the charges on any particular commodity. Though it is true that by the regulations lighters and native boats may also be chartered by Chinese merchants themselves, or, when owned by them, may be registered with the Imperial Maritime Customs, in both of which events they would be free from detention by stations en route, Mr. King does not fancy many will avail themselves of this privilege. The native merchant is fully aware of the fact that in the not remote contingency, despite the regulations, of trouble with barrier or other officials, he would have no reliable quarter to which he could turn for effective assistance. He would doubtless prefer, as formerly, not to conduct his business in his own name but through some foreign firm who could invoke the aid of their Consular representative to fight their battles for them with offending Chinese officials, whether of the "tikin" or any other department. The opening of Nanning, however, apart from the question of its effect in expanding trade, will cause an important change in trade conditions at Wuchow, hitherto the controlling centre on the West River. Cargo from Nanning, district, which has hitherto been secured by the foreign steamship companies at Wuchow through the medium of Wuchow forwarding agents, who obtained transit passes and distributed them amongst their Nanning and other up-country clients, will, under existing circumstances, no longer be procured by means of these passes, but will be forwarded from Nanning to Wuchow mainly by chartered junks. Under the new system the facilitated importation of goods at Nanning will tend to place in the hands of merchants at that port a more direct control over and a rightful benefit in their trade. In these circumstances it is obviously important that foreign firms should have intelligent and reliable agents to look after their interests at Nanning.

LOCAL AND GENERAL.

The French Mail of the 9th July was delivered in London on the 9th inst.

MR. A. J. Brackenbury has been appointed private secretary to the Governor with effect from the 8th inst.

SURGEON-Lieutenant C. Forsyth, Hongkong Volunteer Corps, has been granted leave of absence for twelve months, commencing from the 14th inst.

LEAVE of absence has been granted to Major Hon. M. R. C. Ward, R.A.M.C., from 14th August to 20th September, or date of arrival in United Kingdom to join No. 21 Company, Royal Garrison Artillery.

THINGS were remarkably quiet at the Police Court to-day. A few hawkers and cases of petty larceny alone occupying the Court. Possibly the exigencies of the weather kept the malefactors of the Colony under shelter out of the wet.

His Majesty the King has been pleased to approve of the appointment of the Honourable Mr. Henry Kenwick to be an unofficial member of the Legislative Council of Hongkong during the absence from the Colony of Mr. W. J. Gresson.

THE steamer *Rembrandt*, of the Netherlands Company, arrived at Batavia on 6th ult., having performed the voyage from Genoa via Sabang and Singapore in 21 days, which is the shortest time in which this voyage has ever been done.

HIS Majesty the King has not been advised to exercise his power of disallowance with respect to Ordinance No. 1 of 1907, to amend the Probates Ordinance, 1897; and Ordinance No. 2 of 1907, for the incorporation of the Hongkong College of Medicine.

WE are informed that Messrs. A. S. Watson & Co., Ltd., have been appointed chemists to His Excellency the Governor and household. Messrs. A. S. Watson & Co., Ltd., have filled this position to every Governor of this Colony since its cession in 1841.

ARRANGEMENTS have been concluded for a supplementary mail to be made up on board the French Contract Mail steamers for Shanghai up to the time fixed for departure of the mail. The postage to be prepaid by Hongkong Postage stamps at the mail letter rate between Hongkong and Shanghai.

WE are requested to state that the Band Performance advertised for this evening at the Peak Club will not take place.

It is understood that about a dozen cases of sporadic cholera have occurred in the vicinity of Arab Street, Johore Road and Victoria Street, Singapore. The outbreak dates from the 26th ult. when a case occurred in a kitchen, coolie lodging house in Queen-st. The other inmates immediately scattered and subsequent cases probably occurred from among these. House to house inspection is being carried out daily, and the usual precautions are taken.

It is understood that preparations are being made to send four transports to Manila in September. The rumour has reached here, although no official information has yet been received at division headquarters, that the *Logan*, *Balford*, *Crook* and *Warren* will be sent from San Francisco during this month. The *Logan* sailed on 5th inst. and the *Balford* will probably sail to-day, each carrying troops. The *Warren* and *Crook* are about 430 feet over all and can each accommodate a regiment of troops.

It is notified in the *Gazette* that the Board of Arbitrators appointed by His Excellency the Governor under the provisions of the Crown Lands Resumption Ordinance, 1900, (Ordinance No. 10 of 1900), consists of the following members:—His Honour Mr. Justice Wise, chairman; the Honourable Mr. W. Chatham, C.M.G., Mr. William Dabry, and Mr. C. F. W. Bowen-Rowlands, secretary. The chairman has appointed Thursday, the 22nd August, at 10.15 a.m., at the Supreme Court, Small Court, for the first sitting of the Board.

AN extraordinary general meeting of the Tanjong Pagar Company was held on 2nd inst. in the Exchange Rooms, Singapore, at noon, when the following were present: Messrs. W. A. Greig (in the chair), Edward Anderson, Graham Paterson, W. P. Waddell, Hugh For, Robert Little, G. C. Murray, R. J. Addie and J. S. M. Rennie. The resolutions providing for the liquidation of the Company and the appointment of a liquidator which were passed on 12th July last were confirmed as special resolutions and the Company is now in liquidation, Mr. Rennie being liquidator.

FOR some time past the Siam Postal authorities have been considering the advisability of issuing stamps of a higher value than are obtainable at present. Often the big packets of letter to China required stamps to the value of Tcs. 250, on them, while the registered letters sent away every mail by the big business houses also require a lot of postage. At present the highest stamp that can be purchased is one tical, but it is hoped shortly to introduce stamps of the value of 2, 3, 5, 10, 20, and 40 ticals each. The forthcoming reduction in the charges for foreign postage will also necessitate changes in the stamps of lower value. The present red 5 att stamp will be changed to four atts, the blue 12 to nine, and the brown 24 to eighteen. New stamps will be issued in each case.

THE local Chinese colony observed the birthday of His Imperial Majesty, the Emperor of China, in great style on Sunday, says the *Manila Cadenetus* of 6th inst. By special permission of the municipal board the merchants of the Rosario and adjoining streets fired off fire-crackers during the day. Every house in Chinatown displayed flags and lights on the outside and had josses inside. Hon. Su Yu Tehu, the Chinese consul-general, entertained elaborately in the evening from 7 to 10. All the prominent people of the Government, consular corps, army and navy, and business circles were his guests, besides all the well-to-do Chinese of the city. R. E. Stuart and Dr. Herman assisted the consul and his staff in receiving. Refreshments were dispensed with the lavish hospitality so characteristic of the Chinese on fete days. The consul-general personally saw to it that the American policemen on guard at the entrance had all the champagne and other goodies they could do justice to. The following sumptuous menu was served by the French hotel: Martini cocktails, cheese and caviar sandwiches, fission butter, sweet ham eggs, turkey a la galatine, American salad, roast beef, ice cream, American lemonade, sweets, chocolate cakes, punch with champagne, soda and tansan.

WE have received from Messrs. Dodwell & Co., Ltd., local agents, the report of the Standard Life Assurance Co. for the past year. The confidence of the public in the Company has fully maintained, as is evidenced by the fact that new assurances to the amount of £2,280,000, after deducting re-assurances, have been issued. Claims by death have been somewhat lighter than in 1905, while endowments and endowment assurances matured have increased, as was to be expected. The available funds of the Company, after deducting current liabilities, have increased during the year by a sum of £380,637, and they now stand at over eleven million seven hundred and fifty thousand pounds sterling. The investment of these funds continues to have the careful attention of the directors, and they have the satisfaction of being able to report that the rate of interest earned has been 4.4:6 per cent. It is the policy of the directors to concentrate their efforts upon those branches of the business which appear to be most remunerative. The result may be a somewhat reduced volume of new business, but with it the tendency should be towards a reduced ratio of expenses and commission. This year there has again been a slight reduction in the ratio, and this although there have been some exceptional bulays. Numerous economies have been and are being introduced, the full results of which are hardly yet felt. During the year the directors have introduced into the United Kingdom a scheme of endowment assurance, under which three guaranteed options are granted at the end of the endowment period. The scheme is being extended to several other countries. The directors are also about to extend and improve the conditions and rates for provisions for children.

ANTI-OPIMUM CAMPAIGN.

CLOSING OF THE DIVANS.

CELEBRATIONS AT CANTON.

(From Our Own Correspondent.)

Canton, 9th August.
The Central Anti-Opium Association's Hospital for the treatment of opium smoking patients established within the building of the Po Tsu Monastery outside the Western gate was opened to-day. The Acting Provincial Judge, Kung Sum Tsam, was present to perform the opening ceremony.

All the opium divans in the city were closed quietly last night. There were no disturbances whatever. Many of the divans were closed before the appointed date, and the places converted into other kinds of businesses. A procession organised by the Central Anti-Opium Association was taken part in by all classes of people. The procession passed through a number of streets. Among the displays were some depicting the most evil results arising from opium smoking, which no doubt will serve as a warning to others. The military band of Admiral and Commander-in-Chief Li Chun's regiments paraded the streets from an early hour this morning. To celebrate the occasion many of the shops throughout the City have been tastefully decorated with bunting, floral designs, etc., and some have carried out a scheme of illuminations for this evening. All the anti-opium institutions are heartily co-operating in the celebrations and rejoicings, and all the streets presented an extra lively appearance to-day. The Canton Native Press Association will observe to-morrow as a general holiday to commemorate the prohibition of opium smoking. There will be no issue of newspapers to-morrow.

OPIMUM SMOKING OFFICIALS.

The high authorities have decided to take steps to deal with all officials who may still be addicted to the opium smoking habit, as the six months' limit allowed for the ridance of the habit has now expired. A number of weiyuns will be appointed whose duty will be to ascertain which of the officials are still addicted to the drug. It is the opinion of the authorities that the officials who have not given up the drug ought to be severely punished in order to set an example to others, and no doubt the authorities will act accordingly.

AMERICAN BOYCOTT FUNDS.

The funds raised by the American Boycott Association is to be appropriated towards the funds of the Central Anti-Opium Association; but the boycott leaders, Messrs. Pun and Ha, have been sent to foreign countries to study industrial methods and their expenses are to be defrayed by the Association, so that a certain sum of money had to be deducted for the purpose and the remainder of the funds is to be voted to the Anti-Opium Association's use.

HONAM SOCIETY.

Yesterday a large assembly met at the headquarters of the Honam Anti-Opium Society in honour of the anniversary of the opening of that society, and in celebration of the occasion of the closing of the opium divans in the City. Several gentlemen were present who delivered speeches on the evils of the drug. A tea party was then held before the meeting dispersed which was at a late hour. A display of fireworks will also be held this evening to celebrate the initial success of the anti-opium movement.

CELEBRATIONS AT WONGSHA.

The Canton Anti-Opium Society held its celebrations at its headquarters in Wongsha. This society is the originator of the anti-opium movement in Canton. All other anti-opium societies of the City and Honam were invited to send representatives. Many speeches were made by members and visitors and a tea party was held in the afternoon when crackers were let off in great profusion.

HONGKONG VOLUNTEER RESERVE ASSOCIATION.

With reference to the scores made in the Governor's Cup Competition during the month of July, the Hon. Mr. F. H. May's score was 51 plus to handicap, total 6; not 41 plus 20 handicap, as previously stated.

JAPANESE SECURITIES.

The Japanese dispute with the United States, and the news of the autumn manoeuvres of the fleet of the latter country in the Pacific, do not cause any particular feeling of nervousness in the markets, and indeed there is no reason why they should. There has, however, as a result been some fair degree of selling of Japanese bonds, and the American market has been none too satisfactory, remarks the writer of "City Notes" in the *Pail Mail Gazette*. But earlier in the account Japanese bonds had been a firm feature, and as it is said, their quotations are now very little indeed below the making-up prices of the last settlement. Whether Japanese credit really deserves the high prices at which its securities stand is another matter. Japan has shouldered an enormous war burden, is committed to heavy taxation and great annual outlay to maintain its position among the nations, with all the political risks that it involves, and the economic possibilities of the country are after all not particularly great. It was a good feature, especially from the Japanese point of view, that our admiration for their exploits and character caused us as a nation very readily to subscribe the loan issues made by them. Public fancy has accounted for market firmness since, and public fancy is often a better thing to follow for a time than mere merit. But it is difficult to justify values from a merely cold financial standpoint.

It is stated that Bangkok boasts of more motor cars than Singapore with all its progress. A recent arrival states that during the few days he spent in Singapore he saw only about half a dozen motor cars, while during his first day in Bangkok he encountered about a hundred of different shapes and sizes.

HONGKONG WATER POLO SHIELD COMPETITION.

FOURTH ROUND.

The Royal Engineers' "B" team met the Middlesex "A" team to play off their round in the Shield Competition. The match resulted in a win for the former by 3 goals to one. It was a very exciting one, both teams being about equal. Remence scored the first and only goal for the Middlesex during the first half. In the second half the Engineers turned the tables. Their first goal was scored by the Middlesex goalkeeper who took the ball into his own goal whilst trying to stop a shot from Everest. In less than a minute after, Everest shot the second goal from half way up the bath. Potter scored the third and last goal for the R.E.'s. Williams tried time after time to score, but was unsuccessful.

The teams were:—R.E. "B" Team:—Hutchinson (goal), Burgess, Williams (fullbacks), Morris (halfback), Everest, Potter and Gibson (forwards).

Middlesex "A" team:—Geo (goal), Roberts, Remence (fullbacks), Goode (halfback), Rolfe, Thompson and Lineham (forwards). A good few people were disappointed when they heard, on reaching the V.R.C., that the match between the Corinthian Yacht Club and the 87th Co. Royal Garrison Artillery, had to be postponed on account of the weather, as the R.C.A. team were unable to come over from Stonecutters.

The fixtures for the Fifth Round are as follows:—Royal Hongkong Yacht Club vs. R.E. "B" team on Tuesday, 13th; and the Middlesex "A" team vs. Middlesex "B" team on Friday, 16th.

COMPETITION TABLE.

Played	Won	Lost	Drawn	Points
V. R.C. "A"	4	0	0	12
87th Co. R.G.A.	3	0	0	9
R. H. K. Y. C.	4	3	1	9
Corinthian Y.C.	3	2	1	6
R.E. "A"	3	1	2	3
R.E. "B"	3	1	2	3
V. R.C. "B"	4	1	3	3
Middlesex "A"	3	0	3	0
Middlesex "B"	3	0	3	0

MANILA THROUGH FRENCH EYES.

A French resident was astonished on returning to Manila after an absence of ten years not that the adorable Luneta remained the same, but to see in the carriages not new people, but a new race. Manila should always possess its Luneta, as Saigon its Inspection, Hanoi its Gardens, Shanghai its Bubbling Well, and Yokohama its Mississippi Bay.

He goes on to criticise American methods, and states that in plotting themselves in the Philippines Americans have made the greatest mistake since the union: and they admit it.

He says: "Entering by the door opened by their Admiral-Idol, Jonathan now, grinds his teeth if you pronounce the name of Dewey. No one imagines that behind native Tagal resistance, which was already considerable, Americans would find that of the Tagalo-Chinese. These people are the masters of the Philippines, masters of the money, of the lives and of the future. The history of the last few years in Manila would furnish the most formidable advertisement of the yellow peril which European nations too frequently represent as a military force, and of which they know absolutely nothing in that direction."

"For the first time in the annals of the modern world, the Chinaman has thrown off the natives, having produced individualities absolutely remarkable, he has had the intelligence to give up dissimulation. His physical vigour is backed by money, and he mortally hates the Americans: disquietude amongst the rulers has led to timid propositions being made in favour of Philippine independence."

"If the reply is that the archipelago is not yet ready for a constitutional attempt, it is only to safeguard Yankee opinions. The Americans are not discouraged, and hope to secure a value in Manila at all events."—*Cadenetus*.

JAPAN'S GOLD RESERVE IN LONDON.

A veracious contemporary points out that the Government deposits mentioned in the weekly report of the Bank of Japan represent the Government's gold reserve, and the fluctuation of the amount of this deposit in the report shows how the Government is utilising the gold in question. Our contemporary observes that the amount of the deposits, which stood at upwards of ¥500,000,000 about July or August of last year, fell off to a little over ¥400,000,000 in December, and to ¥380,000,000 in January last. The figures began to rise again in April, and swelled to about ¥490,000,000 in the following month. This amount remained unchanged until the 6th inst., on which date the figures stood at ¥495,520,000, which will show that the Government utilised about ¥30,000,000 at the end of last month. The next week the amount increased by about ¥20,000,000 and the following week by ¥10,000,000 further. There has been seen a total increase of about ¥30,000,000 in this month. From this fact it can be inferred that the Government has drawn ¥200,000,000 from the gold reserve in London and placed the amount to the deposit account in the Bank of Japan.

In consequence of the fact that no bonds were issued this year, adds our contemporary, the Government has been "compelled," as already mentioned, to postpone the proposed works. Despite this, however, the Government appears to have been in want of ¥500,000,000, and the gold drawn to that amount from the gold reserve in London must be intended to be utilised for the expenditure for the present fiscal year for the purpose of making good the deficit.—*Japan Chronicle*.

Telegrams.

[Reuter's.]

Japanese Cruisers in Spain.

London, 8th August.
The *Tsukuba* and the *Chilow* are at San Sebastian. Admiral Ijima lunched with the Spanish Royalties.

The Hague Conference.

The Commission at the Hague has discussed a Belgian proposal to renew the declaration of 1899, prohibiting the dropping of explosives from balloons.

The French and Russian Delegates opposed the renewal of the declaration on the ground that it hindered the progress of the art of war.

Lord Reay said that the earth and sea were enough for military operations, and the air must be left free.

The proposal dropped owing to the absence of unanimity.

Later.

Slu op on the New York Stock Exchange.

The worst slump on the New York Stock Exchange, since the panic in March, occurred yesterday in consequence of heavy realisations, ascribable to the belief that the Federal State Governments were showing a renewed hostility to the Corporations.

British Consols dropped to 8½ in sympathy with the slump.

The Duke of Connaught's Appointment.

Mr. Haldane has announced the Duke of Connaught's appointment to Field Marshal, Commander-in-Chief, and High Commissioner for the Mediterranean.

The force under H.R.H. will comprise the garrisons of Gibraltar, Malta, the detachments at Crete and Cyprus, and the British troops in Egypt and the Sudan.

SHANGHAI IN 1906.

CHANGING CONDITIONS OF THE PORT.

In reviewing the trade of the whole year one is forced to the conclusion, remarks Mr. Archibald Bore, of H.M. Consular Service in his annual report, that temporary conditions in Shanghai have been bad, but that there is a practical certainty of steady and increasing development for the future. The present fall in the price of silver will be of the greatest assistance to the over-stocked market, and the prospects for next year are, therefore, considerably brighter. It is impossible to ignore the fact that conditions are changing in the business life of this port, more rapidly and more vigorously, perhaps, than in any other part of the Far East. Continental and American firms are entering the field filled with energy and with all the businesslike promptitude of a modern commercial training. Large sums have recently been spent by Manchester firms in sending travellers to this market, but it is difficult for them to make any real headway, and I am strongly of opinion that

YOUNG AND ENERGETIC FIRMS

on the spot, who have a knowledge of their business and their customers, and who are willing to do pioneer work, are likely to prove most successful in creating new demands and introducing new goods. The keen competition which is now springing up in Shanghai makes it necessary for the man on the spot to watch the markets and to discover every possible opening for the new products. The usefulness of a knowledge of

THE COLLOQUIAL LANGUAGE

has been so widely discussed that there is little more to be said on the subject, though the conviction remains that the value of the personal integrity, the firmness and decision of the British merchant as compared with his Oriental rival can never be fully estimated until he is able to enter into direct relations with the natives through the medium of their own language. The alkali manufacturers have been fortunate in securing the help of a man who is intimately acquainted with the language. The first flush of

WESTERN EDUCATION

has given to the provincial populations a sudden desire for new things, and it has created a demand for which people are learning to cater. For the present such considerations may be of little interest to the wealthy piece-goods firms of Shanghai, who rely upon their old-established connections, and who are able to trust to their large wholesale transactions with the influential native merchants established here, who are, moreover, on firm ground, owing to their command of an international credit which will seem distant from the purely Chinese undertaking. At the same time there is in China

A VAST FIELD OF NEW ACTIVITY

for the British business man who is willing to work hard in understanding his subject, and I hope that the above paragraph may prove suggestive to those manufacturers at home who would be glad to find among the millions of China a new and profitable outlet for their produce.

SHIPPING AND MAELS

MAILS DUE.

German (*Prins Bille Friderich*) 12th inst. 4 p.m.
German (*Zulu*) 13th inst.
American (*America Maru*) 17th inst.
Canadian (*Tartar*) 23rd inst.

The P. & O. S. N. Co.'s s.s. *Namus* left Singapore for this port on 9th inst., at 5 p.m.
The C. P. R. Co.'s s.s. *Empress of India* left Yokohama for Vancouver at 3 p.m., on 8th inst.

The Java-China-Japan Lijn s.s. *Tjilleming* left Macassar for this port on 9th inst., and may be expected here on or about the 19th inst.
The Imperial German Mail s.s. *Prinz Waldermar* left Kuching on 10th inst., at 8 a.m., and may be expected here on or about 14th inst., at 10 a.m.

RAUB AUSTRALIAN GOLD MINING CO.

MANAGER'S ANNUAL REPORT.

The general manager's annual report for the year ending 28th February, 1907, to the chairman, directors, and shareholders of the Raub Australian Gold Mining Co., Ltd., is as follows:—

Gentlemen,—I herewith beg to submit my Report on your mining and milling operations for the year ending 28th February, 1907.

It is most gratifying to record that, after such a prolonged period of adverse times, the year now closed has resulted in our operations being more successful than in any previous year, and, indeed, gives us some substantial hope for the future.

The exploration work has had our undivided attention, and has been attended with satisfactory results. One most important feature of the year's underground work is that in the deepest workings in Komau mine—in a winze sunk below the 440 ft. level—the lode has maintained its good appearance, carried an average width, and has given an average value per ton that can be reckoned on as payable. This development speaks for itself, and leaves us no alternative but to sink the existing main shaft to another level, preparations for which are now in hand.

At "Stope" mine we have not been less successful, for, though, at the commencement of the year, prospects were not particularly bright, subsequent developments have opened up a mine of good grade ore, and the drive south in the bottom level is in as good stone now as any we have broken. Of the total number of tons developed here, we have only taken out about one-third, so leaving about two-thirds in sight of—for all we know—as good ore as has been taken out, thus showing that no undue inroads have been made into the better quality of our ore reserves. It will be seen that the lode which the 160 ft. level has been driven on promises well for the next level below to open up a mine of considerable importance, and this in a part of your concession that has hitherto been considered of little consequence.

MINING

Bukit Komau.—The main shaft has not been sunk during the year, as we awaited the result of the exploratory work below the bottom level. Since this is of a promising nature, the shaft has been re-timbered from a point 75 ft. down to the surface, and it is now sufficiently secure to carry on through it all the work that is required in sinking to and her level or two levels.

440 ft. Level.—The drive north has been taken from 110 ft. to 226 ft. At about 181 ft. the lode became very narrow and poor. A crosscut was put off 38 ft. to the east and another 68 ft. to the west. In the latter, the spotwork portion of the lode was picked up and has been driven on for 43 ft., carrying a lode 38 in. wide, worth 7 dwt. The crosscut to the east revealed nothing new. The main drive has since been continued on its proper course, and an improvement in the nature and value of this portion has been met, which averages 46 in. wide and assays 4 dwt.

To the south the main drive has been extended from 124 ft. to 219 ft., and for this distance has carried a well defined lode ranging from 32 to 65 in. in width and worth on an average 4 dwt.

A rise has been put up 9 ft., and connects with the 100 ft. winze south from the 330 ft. level; this greatly facilitates ventilation and stopping.

The whole of this level for the total number of feet driven has been on the lode, and, but for a few tons taken out, the bulk of the amount developed is in sight and ready for stopping.

Some further 12 ft. has been driven on the first branch of ore that was intersected in the main crosscut, making a total of 83 ft., but work has again been stopped owing to the disappearance of quartz and the low value got.

Two stopes have been in operation above this level, and these chiefly to make room for timbers. The lode has averaged 87 in., and gives an average assay value of 3 3/4 dwt. Before going to the expense of sinking the shaft, after so many adverse opinions, it was decided to sink a winze below this level to prove what the lode was like. For the first 10 ft. sunk we had the 440 ft. level lode, but constantly narrowing until it disappeared entirely; then followed about 5 ft. of barren ground, after which the lode began to make again and continued the full width of the winze (48 to 50 in.) to the bottom, which is 65 ft. deep, or 505 ft. below surface. Owing to the abundance of water we were unable to proceed with the sinking, but sufficient has been done to prove the existence of the lode and that the value, which averages 8 dwt. per ton for the widths given, is distinctly encouraging.

340 ft. Level.—The main drive north has been idle for the whole year. At about 400 ft. north of the shaft a branch from the lode broke back into the hanging wall, and it has since been followed for a distance of 78 ft. It is a well defined body of quartz, with a slightly east of south direction, and gives a value of 5 dwt. for a width of 56 in. From this development, I am led to believe that the lode in the 440 ft. level is the continuation in depth of the hanging wall branch, and that we are not likely to meet with a dislocation between the two levels as was thought probable in the last annual report; and it may therefore be reckoned that the difficulty of stopping a broken lode will not arise.

To the south efforts have been made to pick up the lode in the hanging wall, but without success. A crosscut was put in 38 ft. to the east at the 391 ft. south, and a small branch was intersected and driven on for 36 ft., which was very irregular in nature and quality, giving, for an average of 42 in., a value of 3 dwt. This bunch disappeared after driving 32 ft., and the remaining 14 ft. was driven in barren rock. When convenient, further prospecting will be done in this locality.

At about 250 ft. south, No. 2 winze has been started, to connect with the 440 ft. level, and, after sinking 19 ft. on a lode averaging 45 in. wide and worth 7 dwt., was suspended until our supply of milling coolies is augmented.

Above this level two stopes have been in operation, one south and one north, the latter combining that being worked in the back of the hanging wall lode. The lode has averaged 93 in. in width and worth 4 1/2 dwt.

240 ft. Level.—The main drive north has been idle during the year.

The drive south has been extended 11 ft., making a total of 739 ft., and, on becoming unproductive, was stopped.

Above this level we have two stopes carrying a lode varying from 66 in. to 120 in., and from 1 1/2 to 8 dwt. in value.

From a crosscut put in to provide filling in the north drive stopes, the hanging wall portion of the lode was found taking a separate course to the east. This has since been driven on for 39 ft., and is opening up a promising piece of stopping ground. A winze has been sunk from the 140 ft. level at about 500 ft. north, and connected with this drive at a depth of 50 ft.; this will be continued to the 240 ft. level.

140 ft. Level.—No mining work has been done on this level. The rails from both drives have been lifted, and the drives securely timbered to prevent any subsidence likely to endanger the main shaft.

The big shaft that was sunk in 1900 to 140 ft. level has been re-timbered with heavy timber and secured as a permanent ventilation shaft.

Crosscutting L.R. Stope.—Filling has again of necessity cost us a large sum of money. No less than 1,785 ft. has been traversed at a cost of \$11,464.39, or 39 1/2 cents per ton of our working costs in this mine. As far as possible surface waste has been passed down for this purpose.

Ore.—The following shows the tonnage raised from various points:—

340 ft. level produced 5,516 tons = 16.75 per cent.
440 ft. " " 12,673 " = 38.41 " " " " 10,789 " = 32.70 " " " " 4,006 " = 12.14 "

The above tonnage is calculated after deducting the waste rock picked out on surface, which amounts to 1,741 tons, or 4.1 per cent. of the total stone raised.

This sorting, though slightly raising our costs, enables us to send a cleaner ore to the mill.

"Stope" Mine.—This mine has provided us with 22.66 per cent. of the stone crushed at the Komau mill, and it is from here that the better grade ore has been won that has enabled us to improve our returns.

The main shaft has not been sunk during the year because of inadequate pumping machinery and because we are not certain that it is the right place for economically working either of the two lodes which are now being worked from it.

(It has been fitted with cages for the speedy lifting of men and ore.)

At the 160 ft. level a spacious station has been cut and a 12 in. diameter plunger pump fixed, which now awaits the electric motor to drive it. When this pump is brought into use the water question will not be such a serious one, and it will mean a further reduction in the firewood consumption.

The 160 ft. level north drive has been idle. Further prospecting will be done here during the coming year.

The south drive has been extended from 49 ft. to 322 ft. During the first two months of the year the lode gave a width of 51 in., worth 3 dwt., but for the remaining 270 ft. it has averaged 48 in. wide, worth 13 dwt. per ton; and the end still carries a lode of equal width and value.

Above this level one stope has been worked on a lode averaging 75 in. wide and worth 7 1/2 dwt. per ton.

The Crosscut East has been taken from 93 ft. to 373 ft., and at this distance the "East Lode" was intersected. Various other bunches were met in the crosscut, but of no size or value. Driving to the north for 33 ft. has shown this lode to be 76 in. wide and worth 4 dwt. At present the end is very disorganised. In a winze just started from surface on this lode, at about 150 ft. north of the drive, the lode is much more clearly defined and carries an abundance of quartz and a little gold. This we expect to meet in the drive as we proceed northward.

60 ft. Level.—The south end has been driven from 51 ft. to 373 ft. The lode has averaged 44 in. wide, worth 10 dwt.

At about 75 ft. south a winze has been sunk and connected with the level below, from which stopping operations are now being carried on.

One stope is being worked above this level on a lode averaging 73 in. wide and assaying 9 dwt. per ton. There has not been as much stone to take out as we expected, for, at sometimes 20 ft. and sometimes 30 ft. above the back of this drive, ancient workings were met; it seems that no obstacle was too great for them and that the pooriness of the lode was undoubtedly the sole cause of their abandonment, although what was thought poor with their methods is rich enough for our working today.

The Crosscut West has been prolonged from 122 ft. to 345 ft. It has provided waste for stopes filling and is also being driven with the intention of proving the existence at the depth of a small outcrop on the surface.

From the surface No. 3 winze has been sunk and connected with the 60 ft. level.

No. 3 winze has been started, but has been suspended until the 60 ft. level is far enough advanced to drain the water, which is excessive. For the purpose of stopes filling, the waste that was raised from shaft sinking is being passed down the No. 1 winze.

Of the ore raised 3,764 tons have been won from the 60 ft. level, and 5,906 tons from the 160 ft. level.

Bukit Malacca Mine.—(No. 1 Level.) The crosscut west from No. 4 shaft has been extended from 201 ft. to 216 ft., and as this has not revealed anything fresh, has been stopped.

At about 220 ft. north of No. 1 shaft further prospecting from an old winze has been done, but without success.

(Continued on page 2)

THE "MONTAGLE" MYSTERY.

NO FURTHER DEVELOPMENTS.

The Police and the detectives are doing good work, and from practically no clue, they have succeeded in discovering the fact that the perpetrator of the dastardly crime is in the Colony. Inquiries at Police headquarters today elicited the fact that there were no further developments. The murderer is still at large, but with his photograph, which is in the possession of the Police, and the possession of a large quantity of jewellery, all entirely for the ladies' use, they are very sanguine of a speedy capture, and at any moment the news may be received that the man has been taken.

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write on 9th inst.:—

The market remains quiet, and there has been very little business done during the week.

Banks.—Hongkong and Shanghai Banks have slightly weakened during the week, and towards the close, they are quiet at \$675 for the old shares and new issue, and \$515 for the new shares. Sales of the former have been put through at \$675. The London rate has not fluctuated.

Marine Insurances.—Cantonese weaker and obtainable at \$270, while North Chinas have buyers at \$275. Unions are quiet at \$775. Yangtze can still be had \$180.

Fire Insurances.—There sellers of China Fires at \$88, and Hongkong Fires at the reduced rate of \$171.

Shipping.—China and Manilla and Douglases are unaltered. Hongkong, Canton and Macao Steamships are steady at \$191. Indo-Chinas, Preferred and Deferred shares have inquiries at \$39 and \$28 respectively. Shell Transports are out of favour at 46s. od. There is no change in Star Ferries.

Refineries.—China Sugars can be placed at \$100. Perak Sugars have improved to \$115, but sellers prevail at the rate.

Mining.—Chinese Engineerings are offering at \$115. 15/70 without inducing buyers. Raubs are in request at the slightly advanced rate of \$54. The directors' report for the year ending 31st March, 1907, has been issued to shareholders. After paying all expenses, directors' and auditors' fees, and including the sum of \$7,587.28, 7d. written off for depreciation, and cost of up-keep of machinery and plant, buildings, furniture, etc. there remains a debit account of \$1,318 1/2 s. 3d. to be carried forward to next account.

Docks, Wharves and Godowns.—Kowloon Wharves are steady at \$72 1/2 after sales at the rate. Hongkong and Whampoa Docks are in demand at \$100. Shanghai Docks have hardened, and there are buyers at \$115. 7/7. Hongkong Wharves are wanted in the North at \$115, 2/6.

Lands, Hotels and Buildings.—Hongkong Hotels have experienced another heavy drop, but towards the close a firmer tone prevails, and there are buyers at \$100. Sales have been effected at this rate. Hongkong Lands are quoted at \$99. Humphreys Estates are wanted at \$101. Kowloon Land and West Points are quiet at quotation. There is a demand for Shanghai Lands at the reduced rate of \$115. 9/8.

Cotton Mills.—Ewos can be secured at \$115. 6/4. Hongkong Cottons have found buyers at \$111. Internationals are quiet at \$115. 5/3, and Lau Kung Mows at \$115. 9/0, while Soy Chees can be had at \$115. 3/1.

Miscellaneous.—There are buyers of China Boreas at \$5 1/2. Sales of Green Island Cement have been effected at \$101. Hongkong Electric are quoted at \$144. Watsons can be sold at \$111. Langkats have ruled steady at \$115. 3/5, closing with buyers. Sumatras are unchanged. Dairy Farms can be placed at \$15 1/2.

YARN MARKET.

In their report dated 9th August, Messrs. Phiroosha B. Petit & Co. write:—

Our last circular was dated the 26th ultimo. Our anticipations of "a weak with a downward tendency market" has been realized, and to-day we have to report an all-round decline of \$1 to \$4 per bale.

High as Exchange ruled at the close of our last circular, silver continued steadily to appreciate in value until it touched 32 3/161 per oz. on the 6th inst.—the highest point reached—when T.T.'s on Bombay were quoted Rs. 168 per \$100.

This rising exchange weakened holders very considerably, as, fearing the disorganizing influence of any further advance on exchange on India, they began precipitately to sell among themselves at prices representing a loss of from \$1 to \$4 per bale.

Dearness in the price of rice and the partial failure of the crop have combined to keep dealers and speculators off the market. Importers are, in the circumstance, anxious sellers. We therefore anticipate further decline in values unless arrested by extraneous causes now not in sight.

Reference was made in previous circulars to the report to the Insolvency Court of one of the principal Chinese dealers following the disastrous crisis of last year. It is now freely talked in native circles that extreme measures may not, after all, be adopted against this leading Chinese firm of yarn merchants who failed early in the year, and the probability of their return to the market rehabilitated with fresh resources is anticipated with pleasurable interest.

The official publication of the Society of Arts has deemed fit to sound a note of warning to Bombay. Seeing the implacable nature of the competitors with whom Bombay mill-owners will have to contend, the warning note of the Society's Journal, in reference to Japanese operations in cotton and yarn, might find a suitable record in this circular. This paper says:—

"Persistent efforts are being made by Japanese merchants, with the aid of the Government, to capture the cotton markets of China, and with this object in view, the Japanese mills have, during the last six months, increased the number of their spindles. Evidence is not wanting that the Japanese Government is looking with favour upon, and lending financial assistance to, the development of the cotton industry. Japan has many things in her favour in this struggle for the Chinese cotton market. She has abundance of cheap concentrated labour, she understands the wants of the Chinese people, and is in a better position geographically to meet the demand than any other country. China is producing large quantities of cotton, but the quality is not good, and has to be mixed with either American or Indian cotton to produce good fabrics. Japan uses large quantities of Chinese cotton in the manufacture of textiles and will no doubt seek control of the supply. She is even now, it is said, growing cotton of her own, in order to make herself independent of the foreign supply. From reliable statistics for the half year ending 30th June, 1906, it is shown that cotton mills of Japan used 209,574,663 lbs. of raw cotton. Of this amount India supplied the greatest quantity 71,673,683 lbs., China 67,056,653 lbs. and America 58,541,589 lbs. With three exceptions all the mills in Japan used American cotton. Five mills did not use Indian cotton at all, and five did without any of the Chinese product. The total number of spindles in operation last July amounted to 1,371,730 spindles and the cotton consumed during that month amounted to 3,584,125 lbs. Nearly every mill increased its spindles, and enlarged its capital stock, and every mill showed a satisfactory financial condition. There has been under consideration, the question of building a cotton mill in Dainy. The cost of living there is double of what it is in Japan, and there is a scarcity of labour. Bombay mill owners will please note the fact, for there is certain to be another crisis in the trade when Japan has fully captured China, both for the raw cotton and the finished product.

No. 205.—A moderate business has been done at a reduction of \$1 to \$3 per bale.

No. 167.—Move slowly; prices show a decline \$1.

No. 122.—Not in much request, only selected threads are inquired for at declining rates.

No. 107.—The bulk of business was done in this count. Prices show a decline of \$1 to \$4 per bale.

The market closes quiet.

Sales:—260 bales of No. 107, 725 bales of No. 122, 250 bales of No. 167, and 575 bales of No. 205; in all about 4,200 bales.

Arrivals.—Per steamers *Fookiang* and *Lai-sang* (from Calcutta), and *Hiroshima Maru* (from Yokohama) and *Marmora* (from Bombay) of about 8,000 bales.

Unsold Stock:—About 56,000 bales.

Uncleared Stock:—About 26,000 bales.

Exchange.—We quote to-day as under:—

India T.T. at Rs. 167 1/2 per cent.
Demand " " 168
London T.T. " Sh. 2 1/2 d.=\$
Demand " " 2 1/2 1/2 d.=\$
Shanghai " Tis. 73=\$100.
Silver " " 31 1/2 1/2 d. per oz.

Writing under same date, Messrs. Cawajee, Paltanjee & Co. report:—

Since the issue of our last report on the 26th ultimo per s. *De la*, our yarn market has continued quiet throughout the interval. Orders from the country have been few and far between and what little demand that existed locally it has been met by dealers from their late heavy purchases. Business from first hands consequently has been very small and the impatience of some large importers to realize have, subsequently established a decline of from \$1 to \$1 per bale. No. 107, have, as usual, attracted most attention and form the bulk of sales. The market closes dull and drooping.

Nos. 67 and 88.—No sales reported.

No. 107.—Have been largely dealt in.

No. 122.—In moderate inquiry for special chops.

No. 167.—Trifling business in one or two tickets.

No. 205.—Small sales in desirable spinings at a decline of \$1 to \$3 per bale.

Sales during the past fortnight comprise of about 3,125 bales of No. 107; 535 bales of No. 122; 145 bales of No. 167; and 765 bales of No. 205; in all about 4,570 bales. Arrivals per steamers *Fookiang*, *Hiroshima Maru*, *Lai-sang*, *Levanos* and *Marmora* amount to about 7,974 bales.

Shipment to Shanghai and Northern Ports of about 5,000 bales.

Local Mills:—No business is reported.

Japanese Yarn:—Nothing doing.

Exchange.—We quote on India to-day at Rs. 168 1/2. London at 2 1/2 7/8 d.

TO-DAY'S EXCHANGE.

Selling.
London—Bank T.T. 2 1/2 7/8 d.
Do. demand 2 1/2 13/16
Do. 4 months' sight 2 1/2 7/8 d.
France—Bank T.T. 2 1/2 7/8 d.
America—Bank T.T. 2 1/2 7/8 d.
Germany—Bank T.T. 2 1/2 7/8 d.
India T.T. 2 1/2 7/8 d.
Do. demand 16 7/8 d.
Shanghai—Bank T.T. 73
Singapore T.T. 5 1/2 % prem.
Japan—Bank T.T. 109
Java—Bank T.T. 109

Buying.
4 months' sight L/C. 2 1/2 5/16
6 months' sight L/C. 2 1/2 9/16
30 days' sight San Francisco & New York. 55 1/2
do. do. 55 1/2
30 days' sight Sydney and Melbourne. 2 1/2 9/16
4 months' sight France 2 1/2 7/8 d.
6 months' sight 2 1/2 7/8 d.
4 months' sight Germany 2 1/2 7/8 d.
Bar Silver 31 1/2 1/2 d.
Bank of England rate 2 1/2 7/8 d.
Bank of France 2 1/2 7/8 d.
Berne 2 1/2 7/8 d.

Today's Advertisements.

E. R. IN THE SUPREME COURT OF HONGKONG.

IN THE MATTER OF THE UNCLAIMED BALANCES ORDINANCE, 1885, SECTION 4.

NOTICE is hereby given that, if no claimants appear within twelve months from the date of this notification to claim any funds remaining from the estates of the undermentioned deceased persons, such funds will be transferred to the revenue of this Colony:—

F. De Sa,	deceased.....	\$ 123.63
Goh Tiah Chee,	"	837.74
S. Jairum,	"	335.86
V. Goculdas,	"	157.79
N. A. Ivanoff,	"	1,779.23
W. de Russell,	"	88.97
S. Manasseh,	"	64.10
Tong Mow Chee,	"	256.04
J. Umiahakar,	"	221.30
Mrs. M. P. Marques,	"	433.44
Robert Fraser Smith,	"	387.56
Ho Wyson,	"	61.08
Mrs. M. L. M. Burke,	"	180.78
Edward Abbott,	"	606.99
John Long,	"	358.37
D. B. Adamson,	"	570.78
Hamilton E. Hammon,	"	109.61
Chan Si,	"	136.29
William Power,	"	151.39
Mrs. A. G. C. Lecator,	"	25.30
John Grindrod,	"	22.04
C. Encarnacao,	"	24.70

\$7,131.92

Dated the 9th day of August, 1907.

J. H. KEMP, Official Administrator.

735]

PUBLIC AUCTION.

THE Undersigned have received instructions from The Official Receiver, to sell by PUBLIC AUCTION,

ON MONDAY, the 12th August, 1907, at 11 A.M., at their Sales Rooms, No. 8, Des Vaux Road, corner of Ice House Street,

SUNDRY HOUSEHOLD FURNITURE.

TERMS:—As usual.

HUGHES & HOUGH, Government Auctioneers.

Hongkong, 10th August, 1907. [736]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

on THURSDAY,

the 15th August, 1907, at 2.30 P.M., at their Sales Rooms, No. 8, Des Vaux Road, corner of Ice House Street,

SUNDRY VALUABLE HOUSEHOLD FURNITURE,

Comprising:—

DOUBLE and SINGLE IRON BED-STEADS and MATTRESSES, TEAKWOOD WARDROBES with BEVELLED GLASS, OVERMANTELS with BEVELLED GLASS, SIDEBOARD and DINNER WAGGONS with BEVELLED GLASS, MARBLE-TOP WASHSTANDS, DOUBLE TEAKWOOD WARDROBE with BEVELLED GLASS, TAPESTRY COVERED DRAWING ROOM SUITE, GLASS, CROCKERY and E.P. WARE, CARPET, COOKING STOVE and UTENSILS, &c.;

ALSO

1 COTTAGE PIANO by Robinson Piano Co., 1 GRAMOPHONE and RECORDS, 1 BANJO, 2 REMINGTON and 1 EMPIRE TYPEWRITERS.

Catalogues will be issued.

TERMS:—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 10th August, 1907. [739]

BOSTON STEAMSHIP COMPANY.

NOTICE TO CONSIGNEES.

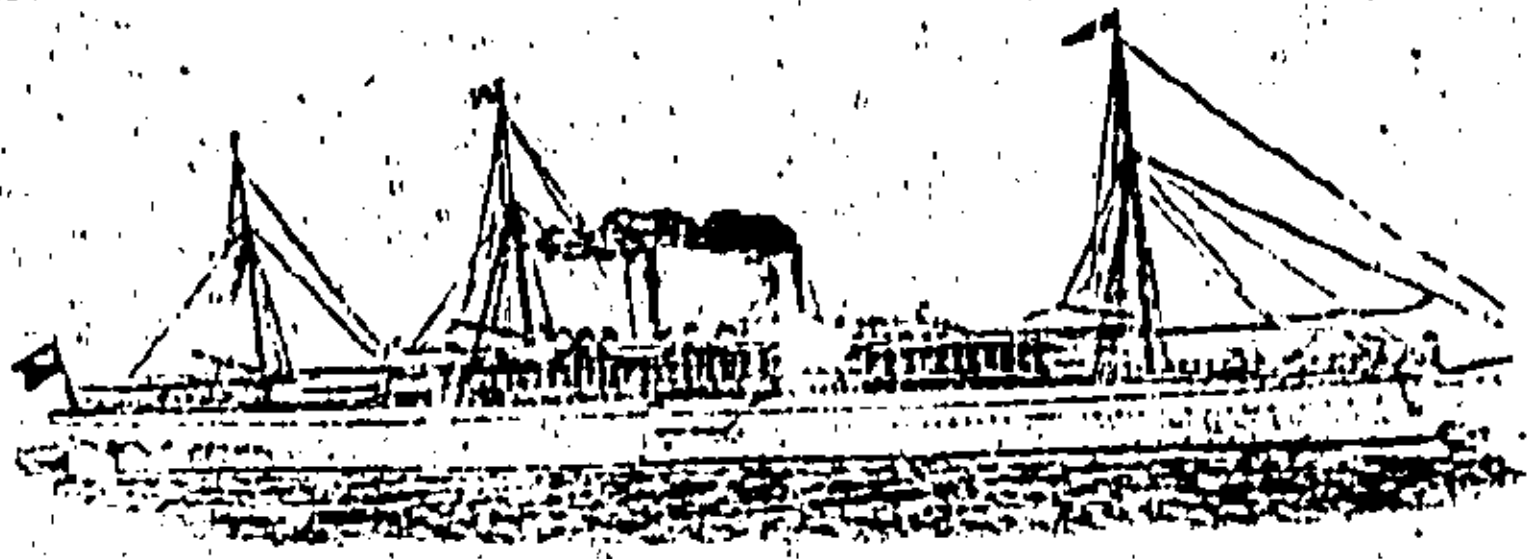
STEAMSHIP "SHAWMUT" FROM TACOMA, VICTORIA, YOKOHAMA, KOBE, MOJI, SHANGHAI, AMOY AND MAN-LLA.

THE above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for Countersignature, and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignee's risk and expense.

No Fire Insurance

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

Luxury—Speed—Punctuality.

The only Line that maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days Ocean Travel.
11 Days YOKOHAMA TO VANCOUVER. 18 Days HONGKONG TO VANCOUVER.

(Subject to Alteration).

PROPOSED SAILINGS.

"M.S."	Tons	LEAVE HONGKONG	ARRIVE VANCOUVER
"MONTEAGLE"	6,163	WEDNESDAY, Aug. 14th	Sept. 7th
"EMPRESS OF JAPAN"	6,000	THURSDAY, Aug. 29th	Sept. 16th
"TARTAR"	4,425	WEDNESDAY, Sept. 11th	Oct. 5th
"EMPRESS OF CHINA"	6,000	THURSDAY, Sept. 26th	Oct. 14th
"EMPRESS OF INDIA"	6,000	THURSDAY, Oct. 24th	Nov. 11th

"EMPRESS" steamers will depart from Hongkong at 4 P.M.
 Intermediate steamers at 12 Noon.

Intermediate steamers at 12 Noon.

The Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., and at QUEBEC, with the Company's New Palatial "EMPEROR" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 29 days from HONGKONG.

Hongkong to London, 1st Class, via St. Lawrence £60. Via New York £62.
Hongkong to London, Intermediate on "Steamers," and 1st Class on Railways £40. £42.
R.M.S. "MONTEAGLE" and "TARTAR" carry "Intermediate" passengers on, at intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.
SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to
J. W. CRADDOCK, General Traffic Agent for China,
Corner Pender Street and Praya.

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

For	Steamship	On
MANILA	YUENSANG	MONDAY, 12th Aug., 4 P.M.
SHANGHAI	WINGSANG	TUESDAY, 13th Aug., 4 P.M.
SHANGHAI VIA NINGPO	CHOYSANG	TUESDAY, 13th Aug., 4 P.M.

REDUCED FARES TO STRAITS & CALCUTTA.

	Single.	Return.
Hongkong to Singapore 1st Class	\$ 65	\$100
Penang	85	130
Calcutta	105	150

* These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Chiofo, Tientsin, Newchwang and Yangtze Ports. For Freight or Passage, apply to

JARDINE, MATHESON & CO., LD.,

General Managers.

Hongkong, 10th August, 1907.

CHINA NAVIGATION CO., LIMITED.

FOR STEAMERS TO SAIL.

HAIPHONG	AMOI, TSINGTAO & NEWCHWANG	CHINKIANG	SWATOW, AMOI & SHANGHAI	MANILA	SWATOW, CHERPOO & TIENTSI	NINGPO & SHANGHAI	SAMARANG	YOKOHAMA & KOBE	HOIHO, PAKHOI & HAIPHONG	MANILA, ZAMBUANGA & AUSTRALIA
"HUPEH".....13th	"KWEIYANG".....13th	"IOHANG".....13th	"SHANGHAI".....13th	"TAIYU".....13th	"HUICHOW".....13th	"SHAOHSING".....14th	"SHAN YU".....15th	"TSITAN".....15th	"SINGAN".....16th	"TAIYU".....21st
Aug., daylight	"4 P.M."	"	"	"	"	"	"	"	"	"

* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

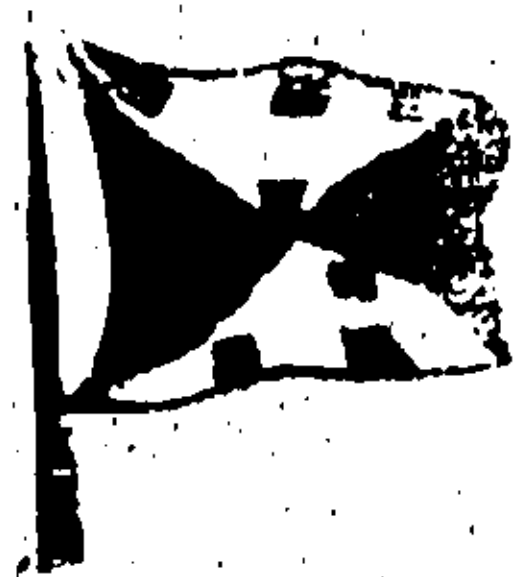
Taking Cargo and Passengers at through Rates for all New Zealand and other Austral ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE

AGENTS.

Hongkong, 10th August, 1907.



HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
IAIRO	2540	Fraser	MANILA	SATURDAY, 17th Aug., at Noon.
IBON	2540	Almond	"	SATURDAY, 24th Aug., at Noon.

For Freight or Passage, apply to

SHEWAN TOMES & CO.,

GENERAL MANAGERS.

Hongkong, 10th August, 1907.



HONGKONG—NEW YORK.

AMERICAN ASIATIC
STEAMSHIP CO.

FOR NEW YORK via PORTS AND SUEZ CANAL.

(With Liberty to Call at the Malabar Coast).

Steamship	To sail
"ABERLOUR".....	FRIDAY, 23rd August.

For Freight and further information, apply to

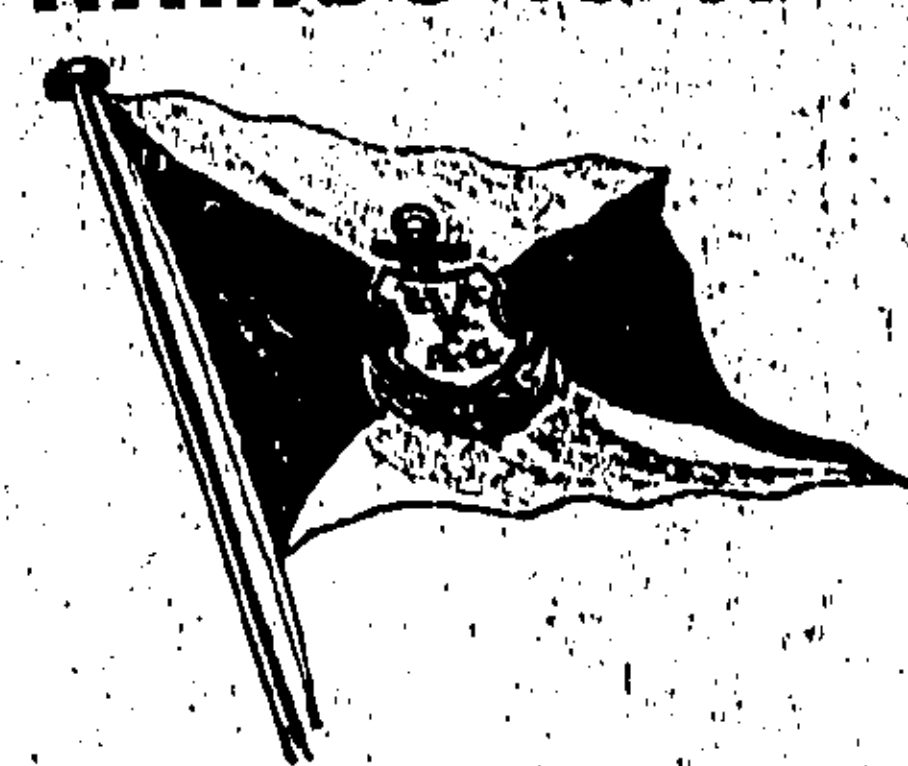
SHEWAN, TOMES & CO.,

General Agents.

Hongkong, 5th July, 1907.

Shipping—Steamers.

HAMBURG-AMERIKA LINIE.



160 Ocean Steamers

with

912,000

Br. Reg. Tons.

PASSENGER SERVICE.

RHENANIA, HAMBURG, HOHENSTAUFEN, SILESIA, SCANDIA.

HIGHEST COMFORT, ONLY
LOWER BERTHS.

Laundry on board, Doctor, Stewardesses carried.

Ports of call: NAPLES, PLYMOUTH, HAVRE, HAMBURG.
NEXT SAILINGS FROM HONGKONG.

Outward.

Homeward.

RHENANIA	1st Oct.	HAMBURG	4th Sept.
SILESIA	2nd Nov.	RHENANIA	4th Oct.

Hongkong, 7th August, 1907.

FOR NEW YORK.

(With liberty to call at the Malabar Coast).

THE Steamship

"TUDOR PRINCE"

Captain McDougall, will be despatched for the above Port, on or about THURSDAY, the 15th August.

For Freight, apply to

ARNHOLD, KARBURG & Co.,

Agents.

Hongkong, 22nd July, 1907.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

Connecting at Tacoma with

NORTHERN PACIFIC RAILWAY

COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C. AND TACOMA.

via

MOJI, KOBE AND YOKOHAMA.

Steamer

Tons

Captain

Sailing

Shawmut

Tremont

Kuremaru

Cargo only.

Very superior accommodation for first and

second class passengers. The large size of

these vessels ensures steadiness at sea.

Electric fan in each room. Barber's shop and

steam laundry. Cargo carried in cold storage.

CHEAP FARES, EXCELLENT ACCOMMODATION.

ATTENDANCE AND CUISINE, ELECTRIC

LIGHT, DOCTOR AND STEWARDESSES

are carried.

The two-screw S.S. Shawmut and Tremont

are fitted with very superior accommodation

for first and second class passengers. The

large size of these vessels ensures steadiness

at sea. Electric fan in each room. Barber's

shop and steam laundry. Cargo carried in

cold storage.

PARCEL EXPRESS TO THE UNITED

STATES AND CANADA.

For further information, apply to

DODWELL & CO., LIMITED,

General Agents.

Queen's Buildings,

6th August, 1907.

EASTERN AND AUSTRALIAN STEAM-

SHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Port Darwin, and Queensland Ports,

and taking through Cargo to Adelaide,

New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN"

Captain McArthur, will be despatched as

above, on SATURDAY, the 31st inst., at Noon.

This well-known Steamer is specially fitted

for Passengers, and has a Refrigerating Chamber

which ensures the supply of Fresh Provisions,

Ice, &c., throughout the voyage.

The Steamer is installed throughout with

the Electric Light.

A Stewardess and a duly qualified Surgeon

are carried.

N.B.—To assure the additional comfort of

passengers the steamers of the Company have

electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & Co.,

Agents.

Hongkong, 7th August, 1907.

STREAM TO CANTON.

THE New Twin-Screw Steel Steamers

"KWONG TUNG".....Capt. H. W. WALKER.

"KWONG SAI".....Capt. E. S. CROWE.

Leave Hongkong for Canton at 9 every

evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every

evening, (Sunday excepted).

These Fine New Steamers have unexcelled

Accommodation for First Class Passengers and

are fitted throughout by Electricity. Electric Fans

in First Class Cabins.

Passage Fare—Single Journey.....\$4.

Meals.....\$1.25 each

The Company's Wharf is situated in front of

the New Western Market, opposite the old

Harbour Office.

YUEN ON S.S. CO., LD.,

and

SHIU ON S.S. CO., LD.,

No. 5, Queen's Road West.

Hongkong, 3rd July, 1907.

NAVIGAZIONE GENERALE ITALIANA,

(Florio and Rubattino United Companies.)

STEAM FOR

BOMBAY, VIA SINGAPORE AND

PENANG.

Having connection with Company's Mail

Steamers to ADEN, SUEZ, PORT SAID,

MESSINA, NAPLES, LEGHORN

and GENOA, also

VENICE and TRIESTE, all MEDITER-

RANEAN, ADRIATIC, LEVANTINE

and SOUTH AMERICAN PORTS

up to CALLAO.

(Taking Cargo at through Rates to PERSIAN

GULF and BAGDAD, also BARCE-

LONA, VALENZA, ALICANTE,

ALMERIA and MALAGA.)

THE Steamship

"LEVANZO"

Captain Gravone, will be despatched as above

on MONDAY, the 12th inst., at Noon.

At BOMBAY, the Steamer is discharging in

Victoria Dock.

For further Particulars regarding Freight

and Passage, apply to

CARLOWITZ & Co.,

Agents.

Hongkong, 7th August, 1907.

FOR SHANGHAI, YOKOHAMA, KOBE

AND MOJI.

THE Steamship

"JAPAN"

Captain J. G. Offert, will be despatched for

the above Ports, on TUESDAY, the 13th

inst., at 3 P.M.

This Steamer has Superior Accommodation

for Passengers, and is installed throughout

with Electric Light and carries a duly certified

Doctor.

For Freight or Passage, apply to

DAVID SASSOON & Co., LIMITED,

Agents.

Hongkong, 7th August, 1907.

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE

BETWEEN

HONGKONG, CALLAO

AND

IQUIQUE via JAPAN PORTS

(KATSU, KOBE AND YOKOHAMA).

With option to call at MEXICAN and other

Coast ports.

Steamers

Tons

To sail on

"GLENFARG".....3,500. Middle of Aug.

"KASATO MARU".....6,100. End of Sept.

Taking Freight and Passengers to other

Eastern and Western Coast ports of South

America in connection with Steamers of the

Pacific S. N. Co.

* Passenger only.

For further information as to Freight and

Passage, apply to

K. MATSUDA,

Manager,

York Building.

Hongkong, 16th July, 1907.

"SOUTH AFRICAN" LINE OF

STEAMERS.

FOR DURBAN.

THE Steamship

"HELIOPOLIS"

Captain Martin, will be despatched as above

on or about 20th August.

For Freight, apply to

GIBB, LIVINGSTON & Co.,

Agents.

Hongkong, 25th July, 1906.

[688]

REGULAR STEAMSHIP SERVICE

TO NEW YORK,

via PORTS AND SUEZ CANAL,

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK.

S.S. "SATSUMA".....7th Sept.

FOR BOSTON AND NEW YORK.

S.S. "GHAZEE".....14th Sept.

For Freight and further information, apply

to

DODWELL & Co., LIMITED,

Agents.

Hongkong, 30th July, 1907.

[64]

Consignees.

S.S. "POLYNESIEN"

COMPAGNIE DES MESSAGERIES
MARITIMES.

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London ex
s.s. Dordogne, and from Havre ex s.s.
Jedon, in connection with above Steamer, are
hereby informed that their Goods, with the ex-
ception of Opium, Treasure and Valuables are
being landed and stored at their risk into the
hazardous and/or extra hazardous Godown of
the Hongkong and Kowloon Wharf and
Godown Co., Limited, at Kowloon, whence
delivery may be obtained immediately after
landing.

Optional Cargo will be forwarded on unless
intimation is received from the Consignees
before Noon TO-DAY, requesting it to be
landed here.

Bills of Lading will be countersigned by the
Undersigned, Goods remaining unclaimed after
MONDAY, the 12th August, at Noon, will be
subject to rent and landing charges.

All claims must be sent in to me on or before
the 12th August, or they will not be recognized.
All damaged packages will be examined on
MONDAY, the 12th August, at 3 P.M.

No Fire Insurance has been effected.

G. DE CHAMPEAUX,

Agent.

Hongkong, 5th August, 1907.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATIONS, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.		
BANKS.							
Hongkong & Shanghai Banking Corporation (new)	50,000	\$125	\$125	\$1,000,000	\$1,721,558	{ £1.15/- and bonus of £1 @ Ex. 2/3 = } \$24.33 making \$40.80 for 1906	\$675 ex p. 15. \$515 a new issue London 7/8 ex new issue London 6/6 b. issue first call
National Bank of China, Limited	10,000	£7	£6	£12,735	\$71,213	\$2 (London 3/6) for 1905	\$51
MARINE INSURANCES.							
Canton Insurance Office, Limited	1,000	\$150	\$50	\$1,000,000	\$233,638	\$20 for 1905	\$270
North China Insurance Company, Limited	10,000	£15	£5	£100,000	Tls. 185,529	{ Interim of 7/6 for account 1906 @ ex } 2/10 to 16 per cent	Tls. 75 buyers
Union Insurance Society of Canton, Limited	2,400	\$250	\$100	\$3,000,000	1,460 4 0	{ Final of \$12 making \$12 for 1905 and } interim of 13/10 1906	\$775
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$1,000,000	1,461,467	11 for year ending 31.12.5	\$120 sellers
FIRE INSURANCES.							
China Fire Insurance Company, Limited	10,000	\$100	\$20	\$1,000,000	1,62,980	\$1 and bonus \$2 for 1905	\$188 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000	\$435,236	\$40 for 1905	\$317 1/2
SHIPPING.							
China and Manila Steamship Company, Limited	10,000	\$25	\$25	\$7,000	\$365	\$1 for 1906	\$15
Douglas Steamship Company, Limited	10,000	\$50	\$50	\$20,000	Nil.	\$2 1/2 for year ending 30.6.1906	\$41
Hongkong, Canton & Macao Steamboat Co., Ltd.	50,000	\$15	\$15	\$144,386	120,170	\$1 for 2nd half-year making \$2.00 for 1906	\$29 1/2
Indo-China Steam Navigation Co., Ltd. (Deferred)	10,000	£5	£5	£10,000	£3,694	5. for 1906 @ ex 2/2 = 5.24 per share	{ \$39 buyers } { \$28 buyers }
Shanghai Tug and Lighter Company, Limited	100,000	Tls. 50	Tls. 50	Tls. 54,372	1,132	{ Final of Tls. 3 making Tls. 5 1/2 (Pref.) and } final of Tls. 3 making Tls. 5 1/2 (ord.) for '06	Tls. 50 sellers
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	£5,167,141	8,355,610	Interim of 1/- (Coupon No. 8) for a/c 1907	Tls. 49 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$1,000,000	137	{ \$1.00 } for year ending 30.4.1907	\$35
Taku Tug and Lighter Company, Limited	1,000	Tls. 50	Tls. 50	Tls. 41,479	18,730	{ \$0.50 } for year ending 30.4.1907	\$14
REFINERIES.							
China Sugar Refining Company, Limited	10,000	\$100	\$100	\$450,000	9,218	\$8 for year ending 31.12.06	\$100
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Tls. 8,935	\$3 for 1907	\$21
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	11,893	Tls. 4 (8 %) for year ending 31.8.06	Tls. 90 sellers
MINING.							
Chinese Engineering and Mining Company, Ltd.	100,000	£1	£1	£110,000	£12,546	Interim of 1/6 for a/c year ending 28.2.07	Tls. 15.70 sellers
Paoh Australian Gold Mining Company, Limited	150,000	£1	£1	£26,011	£8,745	Final of 1/6 = 48 cents	\$6
DOCKS, WHARVES & GODOWNS.							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$64,124	\$10,335	\$1.75 for year ending 31.12.06	\$17 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	10,000	\$50	\$50	\$23,112	13,047	Interim of \$2 for six months ending June 30th 1907	\$72 1/2
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	\$49,500	\$40,933	\$6 for 2nd half-year making \$12 for 1906	\$100 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	\$50,000	10,459	Tls. 3 for year ending 30th April 1907	Tls. 78 buyers
Shanghai and Hongkew Wharf Company, Limited	6,000	Tls. 100	Tls. 100	Tls. 487,210	118,23,117	{ Final of Tls. 10 making Tls. 18 for year } ending 31.12.06 on old capital	Tls. 216 buyers
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000	Tls. 3,388	Tls. 6 for 14 1/2 months ending 28.2.07	Tls. 103
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	\$30,000	\$8,418	\$3 for year ended 30.6.1906	\$26 1/2
Central Stores, Limited	50,123	\$15	\$15	\$1,000	19,178	\$1.80 for 1906	\$14 1/2
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$74,071	1371	\$5 for second half-year making \$10 for 1906	\$100 buyers
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	\$250,000	\$56,218	Interim of \$3 1/2 for half year ending 30.6.07	\$99
Humphreys Estate & Finance Company, Limited	100,000	\$10	\$10	\$150,000	\$11,567	80 cents for 1906	\$10 1/2 buyers
Kowloon Land and Building Company, Limited	1,000	\$50	\$50	\$150,000	\$1,089	\$2 1/2 for 1906	\$37
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 869,493	Tls. 61,028	Interim of Tls. 3 for account 1907	Tls. 98 buyers
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,519	Interim of \$2 for half year ending June 30th	\$48
COTTON MILLS.							
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 150,000	Tls. 64,986	Tls. 10 for year ended 31.10.1906	Tls. 64 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	15,000	\$10	\$10	Tls. 45,930	\$21,660	\$1 1/2 for the year ending 31.7.06	\$11 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 150,000	Tls. 36,211	Tls. 6 for year ended 30.9.06 (8 %)	Tls. 53
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 31,469	Tls. 8 for 1906	Tls. 90
Soy Chee Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	Tls. 28,257	Tls. 50,663	Tls. 50 for 1906	Tls. 317 1/2 sellers
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	£1,299	£638	1/3 per share for 1906	\$6 1/2
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$19,000	1653	\$3 for 1905	\$20 sellers
China-Borneo Company, Limited	60,000	Tls. 50	Tls. 50	none	Tls. 889	\$1 for 1904	\$14 buyers
China Flour Mill Co., Limited	10,000	\$10	\$10	\$10,000	1,000	Final of Tls. 5 making Tls. 10 for 1905	\$5
China Light and Power Company, Limited	10,000	\$10	\$10	none	\$25,000	60 cents for year ended 31.2.05	\$8.90 sellers
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	\$115,000	1855	80 cents for 1906	\$15 1/2 buyers
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6	\$50,000	\$2,555	\$1.30 for year ending 31.7.1906	\$10 1/2 sa. and b.
Green Island Cement Company, Limited	400,000	\$10	\$10	\$11,000	\$10,804	Interim of 50 cents per share for a/c 1907	\$21 1/2 buyers
Hall & Holt, Limited	21,000	\$20	\$20	\$186,000	\$15,002	\$2 1/2 for year ending 28.2.07	\$14 1/2
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$2,953	11 per share for year ending 28.2.07	\$24 1/2
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$105,000	\$4,301	Interim of \$4 for 1-year ending June 30th '07	\$24 1/2 buyers
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	\$50,000	\$4,212	\$2.00 for year ending 31.12.06	Tls. 305 buyers
Maatschappij tot Mijn. Bosch en Landbouwen. p. lotatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 547,500	Tls. 10,374	Second interim div. of Tls. 7 1/2 for a/c 1907	Tls. 110
Peak Tramways Company, Limited	25,000	\$10	\$10	none	\$2,655	\$1 pe. sh. or period fr. 19th Oct. to 30th Apr. '07	\$10 1/2 buyers
Peak Tramways Company (new)	50,000	\$10	\$10	none	\$2,655	None	\$14 buyers
Philippine Company, Limited	87,500	\$10	\$10	none	\$2,655	None	\$5 buyers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 7,990	Interim of Tls. 3 1/2 for account 1907	Tls. 110
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	Tls. 67,323	Tls. 9,751	Tls. 4 for 1905	Tls. 40 sellers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 45,000	Tls. 3,354	Final of Tls. 5 and Tls. 10 for 1906	Tls. 75 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 24,820	Tls. 7,843	Final of Tls. 6 making Tls. 10 for 1906	Tls. 120 sales
Shanghai Waterworks Company, Limited	8,175	£20	£20	Tls. 190,000	Tls. 85,594	Interim of 15/- for account 1907	Tls. 310 buyers
South China Morning Post, Limited	6,000	£25	£25	none	\$4,914	Interim of 1 1/3 for account 1907	Tls. 280 buyers
Steam Laundry Company, Limited	20,000	\$5	\$5	none	\$214	None	\$7
Tientsin Waterworks Company, Limited	1,000	Tls. 100	Tls. 100	Tls. 15,295	Tls. 201	30 cts. (old) & 15 cts. (new) year ended 31.5.06	Tls. 97
Union Waterboat Company, Limited	50,000	\$10	\$10	Tls. 4,000	\$349	Tls. 6 1/2 for year ending 30.4.07	\$12 1/2 sales
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$35,000	\$1,360	First year	\$10 ex div.
Watson, (A. S.) & Co., Limited	60,000	\$10	\$10	\$300,000	\$5,482	8 1/2 cts. on 9,000 ord. shares and 1 1/8 on 100 Founders shares	\$11 buyers
William Powell, Limited	15,000	\$10	\$10	\$4,500	\$182	Final of 40 cents per share making 80 cents for year ending 31.12.07	\$8
						Final of 30 cts. making 80 cts. for the year ended 30th June, 1906	

* These shares are entitled to half of the profits.

Mails.

MESSAGERIES MARITIMES
FRENCH MAIL STEAMERS.

STEAM FOR SAIGON
SINGAPORE, BATAVIA,
COLOMBO, CALCUTTA,
BOMBAY, ADEN, DJI-
BOUTI, EGYPT, MAR-
SEILLES, LONDON.

HAVER, BORDEAUX, MEDITERRANEAN AND
BLACK SEA PORTS.

The S.S. "SALAZIE,"

Captain Alland, will be despatched for
MARSEILLES on TUESDAY, the 20th
August, at 1 P.M.

This Steamer connects at Colombo with the
Australian line S.S. Sydney bound for Mar-
seilles via Bombay and Aden.

Passage tickets and through Bills of Lading
issued for above ports.

Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—
S.S. POLYNESIE 3rd Sept.
S.S. TOURANE 17th Sept.
S.S. AUSTRALIEN 1st Oct.
S.S. NERA 15th Oct.
S.S. YARRA 29th Oct.
S.S. ERNEST SIMONS 12th Nov.

G. DE CHAMPEAUX,
Agent.

Hongkong, 7th August, 1907.

FOR VLADIVOSTOK.

The Steamship

"VINE BRANCH,"

will be despatched as above on or about 10th
September.

For Freight and further Particulars, apply to
DODWELL & CO., LIMITED,
Agents.

Hongkong, 3rd August, 1907.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

FOR STRAITS, CEYLON, AUSTRALIA,
INDIA, ADEN, EGYPT, MEDITER-
RANEAN PORTS, PLYMOUTH
AND LONDON.

(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERI-
CAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"ARCADIA,"

Captain A. L. Valentini, carrying His Ma-
jesty's Mails, will be despatched from this
for BOMBAY, &c., on SATURDAY, the 24th
August, at Noon, taking Passengers and Cargo
for the above Ports, in connection with the
Company's S.S. Moldavia, 9,500 tons, from
Colombo, Passengers' accommodation in which
vessel is secured before departure from Hong-
kong.

Silk and Valuables, all Cargo for France
and Tea for London (under arrangement)
will be transhipped at Colombo into the Mail
steamer proceeding direct to Marseilles and
London, other Cargo for London, &c., will be
conveyed from Bombay by the R.M.S.
Egypt, due in London on 6th October, 1907.

Parcels will be received at this Office until
4 P.M. the day before sailing. The Content
and Value of all Packages are required.

For further Particulars, apply to
E. A. HEWETT,
Superintendent.

Hongkong, 10th August, 1907.

Intimations.

ACHEE & CO.

ESTABLISHED 1859.

FURNITURE.

GENERAL HOUSEHOLD

REQUISITES.

&c. &c. &c.

Telephone 251.

DEPOT

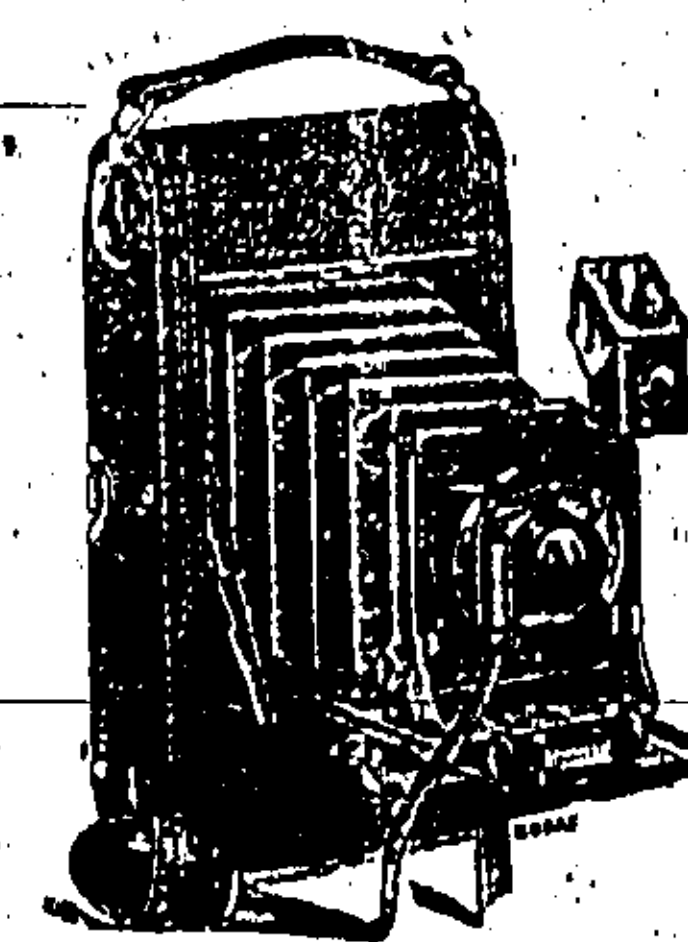
FOR

EASTMAN'S

KODAKS, FILMS,

AND

ACCESSORIES



AMATEUR WORK Receives PROMPT and CAREFUL ATTENTION.

Hongkong, 10th May, 1907.

DEWAR'S
WHISKY

Sole Agents: BUMANN & BERBLINGER,

16, 16 & 17, Connaught Road Central.

[480]